

Frankel Ronald N
Form 4
February 16, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Frankel Ronald N

(Last) (First) (Middle)

C/O SYNACOR, INC., 40 LA RIVIERE DRIVE, SUITE 300

(Street)

BUFFALO, NY 14202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Synacor, Inc. [SYNC]

3. Date of Earliest Transaction (Month/Day/Year)
02/15/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)

Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----------|---|
| | | | | (A) or (D) | Price | | | | |
| Common Stock | 08/29/2011 | | M | V | 550,000 | A | \$ 0.04 | 600,000 | D |
| Common Stock | 01/06/2012 | | M | | 382,205 | A | \$ 0.04 | 982,205 | D |
| Common Stock | 01/06/2012 | | M | | 235,013 | A | \$ 0.2 | 1,217,218 | D |
| Common Stock | 02/02/2012 | | M | | 125,000 | A | \$ 0.2 | 1,342,218 | D |
| Common Stock | 02/15/2012 | | S | | 50,000 | D | \$ 5 | 1,292,218 | D |

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|---------|--|------------------|---|--------------|---------|
| | | | | | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount |
| Employee Stock Option (right to purchase) | \$ 3.32 | 08/16/2011 | | A | | 84,640 | | <u>(1)</u> | 08/15/2021 | Common Stock | 84,640 |
| Employee Stock Option (right to purchase) | \$ 3.32 | 08/16/2011 | | A | | 90,360 | | <u>(2)</u> | 08/15/2021 | Common Stock | 90,360 |
| Employee Stock Option (right to purchase) | \$ 0.04 | 08/29/2011 | | M | | 550,000 | | <u>(3)</u> | 03/12/2013 | Common Stock | 550,000 |
| Employee Stock Option (right to purchase) | \$ 0.04 | 01/06/2012 | | M | | 382,205 | | <u>(3)</u> | 03/12/2013 | Common Stock | 382,205 |
| Employee Stock Option (right to purchase) | \$ 0.2 | 01/06/2012 | | M | | 235,013 | | <u>(4)</u> | 11/17/2014 | Common Stock | 235,013 |
| Employee Stock Option (right to purchase) | \$ 0.2 | 02/02/2012 | | M | | 125,000 | | <u>(4)</u> | 11/17/2014 | Common Stock | 125,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Frankel Ronald N C/O SYNACOR, INC. 40 LA RIVIERE DRIVE, SUITE 300 BUFFALO, NY 14202 | | | Chief Executive Officer | |

Signatures

| | |
|------------------------------------|------------|
| /s/ William J. Stuart, POA | 02/16/2012 |
| **Signature of Reporting Person | Date |

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The option was immediately exercisable on the date of grant. Shares purchased upon exercise of the option are subject to repurchase by the Issuer until vested. 25% of the shares subject to the option will vest upon completion of 12 months of continuous service after September 1, 2011 and the remainder vest in 36 equal monthly installments thereafter, subject to the Reporting Person's continuous service through such dates.
 - (2) The option became exercisable for 30,120 shares of common stock on December 31, 2011. The option will become exercisable for an additional 30,120 shares on each of December 31, 2012 and 2013. 25% of the shares subject to the option vest upon completion of 12 months of service after September 1, 2011 and in 36 equal monthly installments thereafter, subject to the Reporting Person's continuous service.
 - (3) The option was exercisable on the date of grant. Shares purchased upon exercise of the option were subject to repurchase by the Issuer until vested. The shares subject to the option vested 25% on October 1, 2005 and in 36 equal monthly installments thereafter, subject to the Reporting Person's continuous employment through such dates.
 - (4) The option was exercisable on the date of grant. Shares purchased upon exercise of the option were subject to repurchase by the Issuer until vested. The shares subject to the option vested 25% on October 1, 2005 and in 36 equal monthly installments thereafter, subject to the Reporting Person's continuous employment through such dates.

Remarks:

Date of Earliest Transaction: The transaction giving rise to this Form 4 filing occurred on February 15, 2012. In accordance v

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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