Frankel Ronald N Form 4 February 16, 2012

## FORM 4

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

OMB Number: 3235-0287

**OMB APPROVAL** 

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

Form 4 or Form 5 obligations may continue. See Instruction

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

burden hours per response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *_ Frankel Ronald N			2. Issuer Name and Ticker or Trading Symbol Synacor, Inc. [SYNC]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
C/O SYNACOR, INC., 40 LA RIVIERE DRIVE, SUITE 300			(Month/Day/Year) 02/15/2012	Director 10% Owner _X Officer (give title Other (specify below) Chief Executive Officer		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
BUFFALO, NY 14202			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) <b>Tabl</b>	e I - Non-D	Perivative Se	ecuriti	es Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock	08/29/2011		M	550,000	A	\$ 0.04	600,000	D	
Common	01/06/2012		M	382,205	A	\$	982,205	D	

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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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SEC 1474 (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)	e 3A. Deemed Execution Date, if any (Month/Day/Year)	Code	TransactiorDerivative Securities Code Acquired (A) or		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amor Underlying Secur (Instr. 3 and 4)	
	State			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nu Sha
Employee Stock Option (right to purchase)	\$ 3.32	08/16/2011		A	84,640		<u>(1)</u>	08/15/2021	Common Stock	84
Employee Stock Option (right to purchase)	\$ 3.32	08/16/2011		A	90,360		(2)	08/15/2021	Common Stock	<sup>1</sup> 9(
Employee Stock Option (right to purchase)	\$ 0.04	08/29/2011		M		550,000	(3)	03/12/2013	Common Stock	55
Employee Stock Option (right to purchase)	\$ 0.04	01/06/2012		M		382,205	(3)	03/12/2013	Common Stock	38
Employee Stock Option (right to purchase)	\$ 0.2	01/06/2012		M		235,013	<u>(4)</u>	11/17/2014	Common Stock	23
Employee Stock Option (right to purchase)	\$ 0.2	02/02/2012		M		125,000	<u>(4)</u>	11/17/2014	Common Stock	1 12

#### **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. 02/16/2012 Stuart, POA

\*\*Signature of Reporting Date
Person

## **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).
- 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.
- 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.
- 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.
- 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:**

a currently valid OMB number.

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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays

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