

Morrissette Mark  
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 \*  
Morrissette Mark

(Last) (First) (Middle)

C/O SYNACOR, INC., 40  
LARIVIERE 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)

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)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	02/15/2012		C		1,419,559	A	1,419,559	See footnote (2)
Common Stock	02/15/2012		S		120,662 (3)	D	\$ 5 1,298,897	See footnote (4)

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

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SEC 1474  
(9-02)

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**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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Director Stock Option (right to purchase)	\$ 3.32	08/16/2011		A	50,000	<u>(5)</u>		08/15/2021		Common Stock
Series C Preferred Stock	<u>(1)</u>	02/15/2012		C	1,419,559	10/19/2006		<u>(1)</u>		Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Morrissette Mark C/O SYNACOR, INC. 40 LARIVIERE DRIVE SUITE 300 BUFFALO, NY 14202	X			

## 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 Series C Preferred Stock converted into common stock of the Issuer on a 1.5 for one basis and had no expiration date. 591,483 of the shares are held directly by North Atlantic Venture Fund III, A Limited Partnership ("NAVF") and 828,076 of the shares are owned by North Atlantic SBIC IV, L.P. ("NASBIC"). The general partner of NAVF is North Atlantic Investors III, LLC. The general partner of NASBIC is North Atlantic Investors SBIC IV, LLC. The Reporting Person is one of two managers of North Atlantic Investors III, LLC and North Atlantic Investors SBIC IV, LLC, sharing voting and investment power over the shares held of record by NAVF and NASBIC. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (2) All of the shares reported as sold were sold by NAVF. The general partner of NAVF is North Atlantic Investors III, LLC. The Reporting Person is one of two managers of North Atlantic Investors III, LLC, sharing voting and investment power over the shares held of record by NAVF. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (3) All of the shares reported as sold were sold by NAVF. The general partner of NAVF is North Atlantic Investors III, LLC. The Reporting Person is one of two managers of North Atlantic Investors III, LLC, sharing voting and investment power over the shares held of record by NAVF. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

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- 470,821 of the shares are held directly by NAVF and 828,076 of the shares are owned directly by NASBIC. The general partner of NAVF is North Atlantic Investors III, LLC. The general partner of NASBIC is North Atlantic Investors SBIC IV, LLC. The Reporting
- (4) Person is one of two managers of North Atlantic Investors III, LLC and North Atlantic Investors SBIC IV, LLC, sharing voting and investment power over the shares held of record by NAVF and NASBIC. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (5) 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. The shares subject to the option vested on February 15, 2012, upon the lapse of NAVF's and NASBIC's right to nominate a director of the Issuer.

### Remarks:

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

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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