

SYNCHRONOSS TECHNOLOGIES INC

Form 4

February 19, 2015

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 *

Waldis Stephen G

(Last) (First) (Middle)

200 CROSSING
BOULEVARD, SUITE 800

(Street)

BRIDGEWATER, NJ 08807

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

SYNCHRONOSS
TECHNOLOGIES INC [SNCR]

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

02/17/2015

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)
CEO and Chairman

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 or Price | | |
| Common Stock | 02/17/2015 | | A | | 25,901 (1) | A | \$ 0 637,110 D |
| Common Stock | 02/17/2015 | | S | | 20,825 (2) | D | \$ 42.68 616,285 D |
| 2015-2017 Performance Shares | 02/17/2015 | | A | | 25,901 (3) | A | \$ 0 25,901 D |
| 2015-2016 Performance Shares | 02/17/2015 | | A | | 25,901 (4) | A | \$ 0 25,901 D |

2015-2017A
 Performance 02/17/2015 A 12,951 A \$ 0 12,951 D
 Shares (5)

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 Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Stock Option (Right to Buy) | \$ 43.54 | 02/17/2015 | | A | 70,546 | 02/17/2016 ⁽⁶⁾ 02/17/2022 | Common Stock 70,546 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Waldis Stephen G 200 CROSSING BOULEVARD SUITE 800 BRIDGEWATER, NJ 08807 | X | | CEO and Chairman | |

Signatures

/s/ Stephen
 Waldis 02/19/2015

**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)

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Shares of restricted stock granted pursuant to the Company's 2006 Equity Incentive Plan. One-third of the shares shall vest on each anniversary of the grant date

- (2) All of the sales reported on this Form were effected pursuant to an approved Rule 10b5-1 trading plan. Represents sale to cover vesting of shares of Restricted Stock.

- (3) Represents target number of performance shares. The actual number of shares to be issued, which could range from 0 to two times the initial target amount, will depend upon the issuer's revenue, EBITDA and cloud revenue growth during fiscal years 2015, 2016 and 2017. The shares, if any, will be issued in February 2018.

- (4) Represents target number of performance shares. The actual number of shares to be issued, which could range from 0 to two times the initial target amount, will depend upon the issuer's revenue, EBITDA and cloud revenue growth during fiscal years 2015 and 2016. The shares, if any, will be issued in February 2016 with respect to 2015 financial targets and February 2017 with respect to the 2015-2016 financial targets.

- (5) Represents target number of performance shares. The actual number of shares to be issued, which could range from 0 to one times the initial target amount based on agreed upon objectives of the Company. The shares, if any, will be issued in February 2018.

- (6) The option shall become exercisable with respect to the first 25 percent of the shares subject to the option when the Reporting Person completes 12 months of continuous service after February 17, 2015. The option shall become exercisable with respect to an additional 1/48th of the shares subject to the option when the Reporting Person completed each month of continuous service thereafter.

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 a currently valid OMB number.