Synacor, Inc. Form 4 November 13, 2012

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

Number:

3235-0287

Expires:

January 31, 2005

0.5

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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

See Instruction 1(b).

(Print or Type Responses)

may continue.

1. Name and Address of Reporting Person * Pacven Walden Management Co. Ltd.

(Last)

FLOOR

(City)

(First)

2. Issuer Name and Ticker or Trading Symbol

Synacor, Inc. [SYNC]

3. Date of Earliest Transaction

(Month/Day/Year) ONE CALIFORNIA STREET, 28TH 11/09/2012

(Middle)

(Zip)

4. If Amendment, Date Original (Street)

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Table I. Non-Desiration Consulting Associated Dispersed of an Desertional Consu

SAN FRANCISCO, CA 94111

(State)

(3)	(······)	1ab	ie i - Non-	Derivative S	ecuri	ties Acqui	rea, Disposea oi,	or Beneficial	y Ownea
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securitie ord Disposed (Instr. 3, 4 and Amount	d of (D)	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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/09/2012		S	25,600 (1) (2) (3)	D	\$ 4.7434 (4)	4,076,420	I	See footnote (5)
Common Stock	11/12/2012		S	25,000 (1) (2) (3)	D	\$ 4.6749 <u>(6)</u>	4,051,420	I	See footnote (7)

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

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(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	f 2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	e Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	/Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities	S		(Instr.	. 3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date Exercisable	Expiration Date	or Title Numbe			
				C-1- V	(A) (D)				of		
				Code v	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

10% Owner Officer Other Director

Pacven Walden Management Co. Ltd. ONE CALIFORNIA STREET 28TH FLOOR SAN FRANCISCO, CA 94111

X

Signatures

/s/ Julia Culkin, as attorney 11/13/2012 in fact

**Signature of Reporting 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).
- (1) The shares sold were owned directly by Walden EDB Partners II, L.P. ("EDB II").
 - Pacven Walden Management Co., Ltd. ("Pacven Walden Management"), the Designated Filer, is (i) the general partner of Pacven Walden Management II, L.P., which is the general partner of Pacven Walden Ventures IV Associates Fund L.P. ("Pacven IV Associates Fund") and Pacven Walden Ventures IV, L.P. ("Pacven IV") and (ii) the manager of Walden Management, LLC, which is the manager of EDB
- II. Lip-Bu Tan is the sole director of Pacven Walden Management and shares voting and investment power with respect to the shares held by EDB II with Andrew Kau and shares voting and investment power with respect to the shares held by Pacven IV Associates Fund and Pacven IV with the other members of the Investment Committee of Pacven Walden Management. The members of such Investment Committee are Lip-Bu Tan, Andrew Kau, Hock Voon Loo and Brian Chiang. Each such person disclaims beneficial ownership of the shares except to the extent of his or her pecuniary interest.
- The manager of WIIG-TDF Partners LLC ("WIIG-TDF") is WIIG Management Co. Ltd. Lip-Bu Tan is the sole director of WIIG (3) Management Co. Ltd and shares investment and voting power with respect to the shares held by WIIG-TDF with Andrew Kau. Each
- reporting person disclaims beneficial ownership of the shares except to the extent of its pecuniary interest.
- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$4.70 to \$4.82, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges

Reporting Owners 2

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set forth in this footnote.

- (5) 70,846 of the shares are directly owned by Pacven IV Associates Fund, 3,804,292 of the shares are directly owned by Pacven IV, 113,441 of the shares are directly owned by WIIG-TDF and 87,841 of the shares are directly owned by EDB II.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$4.60 to \$4.73, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (7) 70,846 of the shares are directly owned by Pacven IV Associates Fund, 3,804,292 of the shares are directly owned by Pacven IV, 113,441 of the shares are directly owned by WIIG-TDF and 62,841 of the shares are directly owned by EDB II.

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.