

SYNCHRONOSS TECHNOLOGIES INC

Form 4

October 04, 2006

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

2. Issuer Name and Ticker or Trading Symbol
SYNCHRONOSS
TECHNOLOGIES INC [SNCR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
750 ROUTE 202 SOUTH, SUITE 600
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/02/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

BRIDGEWATER, NJ 08807

(City) (State) (Zip)

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

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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	10/02/2006		A ⁽¹⁾		10,000	A	\$ 0
Common Stock					1,949,176	D	
Common Stock					323,448	I	As GP of Waldis Family Partnership

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

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number.

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 8.98	10/02/2006		D ⁽²⁾	11,135	<u>(2)</u>	04/03/2016	Common Stock	11,135
Stock Option (Right to Buy)	\$ 8.98	10/02/2006		D ⁽²⁾	88,865	<u>(2)</u>	04/03/2016	Common Stock	88,865
Stock Option (Right to Buy)	\$ 8.98	10/02/2006		A ⁽²⁾	8,908	<u>(2)</u>	04/03/2016	Common Stock	8,908
Stock Option (Right to Buy)	\$ 8.98	10/02/2006		A ⁽²⁾	71,092	<u>(2)</u>	04/03/2016	Common Stock	71,092

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Waldis Stephen G 750 ROUTE 202 SOUTH SUITE 600 BRIDGEWATER, NJ 08807	X		President and CEO	

Signatures

/s/ Stephen G. Waldis 10/04/2006

**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) Shares of restricted stock granted pursuant to the Company's 2006 Equity Incentive Plan.

The reported transactions involved an amendment of outstanding options resulting in the deemed cancellation of the existing option and the grant of a replacement option. The number of shares underlying the replacement option has been reduced by 20% and a grant of

(2) shares of restricted stock under the 2006 Equity Incentive Plan at the rate of 1 share for each 2 rescinded shares has been made in place thereof. In addition, the replacement options are exercisable with respect to 25% of the options when the Reporting Person completes 12 months of continuous service after 4/3/2006. The options shall become exercisable with respect to an additional 1/48th of the shares subject to the option when the Reporting Person completes 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.

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