

ABS VENTURES VI L P
Form 4
January 05, 2007

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 *
ABS VENTURES VI L P

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)
890 WINTER STREET, SUITE 225
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/03/2007

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

WALTHAM, MA 02451

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

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
__X__ Form filed by More than One Reporting Person

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | | | | | 3,751,830 | D ⁽¹⁾ | |
| Common Stock | | | | | 41,274 | I | See Footnote ⁽²⁾ |
| Common Stock | 01/03/2007 | | A | 3,586 A | \$ 0 ⁽⁷⁾ 3,586 | I | See Footnote ^{(3) (4)} |

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

Persons who respond to the collection of information contained in this form are not

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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy) | \$ 14 | 01/03/2007 | | A | 10,000 | <u>(5)</u> 01/03/2017 | Common Stock | 10,000 |
| Stock Option (Right to Buy) | \$ 14 | 01/03/2007 | | A | 10,000 | <u>(6)</u> 01/03/2017 | Common Stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ABS VENTURES VI L P 890 WINTER STREET, SUITE 225 WALTHAM, MA 02451 | | X | | |
| Burgess R William JR 890 WINTER STREET, SUITE 225 WALTHAM, MA 02451 | | X | | |
| GRAYSON BRUNS H 890 WINTER STREET, SUITE 225 WALTHAM, MA 02451 | | X | | |
| Calvert Capital IV L.L.C. 890 WINTER STREET, SUITE 225 WALTHAM, MA 02451 | | X | | |

Signatures

/s/ Bruns H.
Grayson 01/05/2007

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 held by ABS Ventures VI L.P. through its wholly owned subsidiary ABS Ventures VI L.L.C. Calvert Capital IV L.L.C., the general partner of ABS Ventures VI L.P., and Bruns H. Grayson and R. William Burgess Jr., the Managers of Calvert Capital IV L.L.C., share voting and dispositive power over shares held by ABS Ventures VI L.P. and its subsidiary. Messrs. Grayson and Burgess disclaim beneficial ownership of such shares except to the extent of their respective pecuniary interests therein.

Shares held by ABS Investors L.L.C. Mr. Grayson is the Senior Manager of ABS Investors L.L.C. and has voting and dispositive power

 - (2) over all shares held by such entity. Mr. Grayson disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
 - (3) Securities were assigned by Scott Yaphe, a director of the Issuer and member of Calvert Capital IV L.L.C., to Calvert Capital Management Company. Messrs. Grayson and Burgess are officers, directors and shareholders of such entity and share voting and dispositive power over the shares held by such entity. Mr. Yaphe does not have voting or dispositive control over securities held by such entity and Mr. Yaphe disclaims beneficial ownership of such securities other than to the extent of his pecuniary interest therein.
 - (4) Represents restricted shares of the Issuer's common stock. The restricted stock vests as to 1/3rd of the shares on May 30, 2007 if Mr. Yaphe is then a director of the issuer and vests as to an additional 1/36th of the shares as Mr. Yaphe completes each month of continuous service thereafter.
 - (5) The option shall become exercisable as to 1/12th of the total number of shares subject to the option on February 3, 2007 if Mr. Yaphe is then a director of the Issuer and vests as to an additional 1/12th of the shares subject to the option as Mr. Yaphe completes each month of continuous service thereafter.
 - (6) The option shall become exercisable as to 1/3rd of the total number of shares subject to the option on May 30, 2007 if Mr. Yaphe is then a director of the Issuer and vests as to an additional 1/36th of the shares subject to the option as Mr. Yaphe completes each month of continuous service thereafter.
 - (7) N/A

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.