

SYNIVERSE HOLDINGS INC
 Form 4
 May 30, 2008

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 *
 GTCR PARTNERS VII L P

2. Issuer Name and Ticker or Trading Symbol
 SYNIVERSE HOLDINGS INC [SVR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 05/28/2008

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

C/O GTCR GOLDR RAUNER, L.L.C., SEARS TOWER #6100

(Street)

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

CHICAGO, IL 60606-6402

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock, par value \$0.001 per share	03/28/2008		S		31,704 <u>(1)</u>	D	\$ 21.46 990,897
Common Stock, par value \$0.001 per share	03/28/2008		S		49,382 <u>(1)</u>	D	\$ 21.22 941,515
	03/28/2008		S			D	\$ 21.1 793,368

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Common Stock, par value \$0.001 per share				148,147 <u>(1)</u>						
Common Stock, par value \$0.001 per share	03/28/2008	S		792,692 <u>(1)</u>	D	\$ 20.95	676		D	
Common Stock, par value \$0.001 per share	03/28/2008	S		676 <u>(1)</u>	D	\$ 21.03	0		D	
Common Stock, par value \$0.001 per share							9,774,644		I	See footnote <u>(2)</u>

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 required to respond unless the form displays a currently valid OMB control number.

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

GTCR PARTNERS VII L P
C/O GTCR GOLDER RAUNER, L.L.C. X
SEARS TOWER #6100
CHICAGO, IL 60606-6402

GTCR GOLDER RAUNER LLC
C/O GTCR GOLDER RAUNER, LLC X
SEARS TOWER #6100
CHICAGO, IL 60606-6402

Signatures

/s/ Jody S. Gale under a Power of Attorney 05/30/2008

**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).
Reflects shares received by GTCR Partners VII, L.P. ("GTCR Partners VII") as a result of pro rata distributions from GTCR Fund VII, (1) L.P. ("Fund VII") and GTCR Fund VII/A, L.P. ("Fund VII/A") that were exempt from Section 16 of the Securities Exchange Act of 1934, as amended, pursuant to Rule 16a-13 promulgated thereunder.
Reflects 6,519,395 shares held directly by Fund VII and 3,255,249 shares held directly by Fund VII/A. GTCR Partners VII is the general partner of Fund VII and Fund VII/A, and GTCR Golder Rauner, L.L.C. ("GTCR") is the general partner of GTCR Partners VII. As such, (2) GTCR Partners VII and GTCR may be deemed to be beneficial owners of the 9,774,644 shares reported in Table I. GTCR Partners VII and GTCR expressly disclaim beneficial ownership of such shares reported in Table I, except to the extent of their pecuniary interest therein. The filing of this form shall not be deemed an admission that GTCR Partners VII or GTCR is, for Section 16 purposes or otherwise, the beneficial owner of such shares, except to the extent of their pecuniary interest therein.

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.