

SYNCORA HOLDINGS LTD  
Form S-8 POS  
March 27, 2009

As filed with the Securities and Exchange Commission on March 26, 2009

Registration No. 333-137589

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**POST-EFFECTIVE AMENDMENT NO. 1 TO FORM S-8**

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

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**SYNCORA HOLDINGS LTD.**

(Exact Name of Registrant as specified in its Charter)

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**Bermuda**  
(State or other jurisdiction of incorporation or  
organization)

**Not Applicable**  
(I.R.S. Employer  
Identification No.)

**Canon's Court, 22 Victoria Street  
Hamilton, HM 12, Bermuda  
(441) 295-7135**

(Address, including zip code, and telephone number, including area code, of principal executive offices)

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**Syncora Holdings Ltd. 2006 Long-Term Incentive and Share Award Plan**  
(Full title of the plan)

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**CT Corporation System  
111 Eighth Avenue, 13th Floor  
New York, New York 10011  
Telephone: (212) 894-8700**

(Name, address and telephone number, including area code, of agent for service)

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**Copies to:  
Steven J. Slutzky, Esq.  
Debevoise & Plimpton LLP  
919 Third Avenue  
New York, NY 10022  
(212) 909-6000**

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definitions of [ ]large accelerated filer,[ ] [ ]accelerated filer[ ] and [ ]smaller reporting company[ ] in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller reporting company  (Do not check if a smaller reporting company)

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**EXPLANATORY NOTE: DEREGISTRATION OF SECURITIES**

The registration statement on Form S-8 (Registration No. 333-137589) (the "Registration Statement") of Syncora Holdings Ltd. (the "Company"), pertaining to the registration of 3,848,182 shares of the Company's common shares, par value \$0.01 per share, to which this Post-Effective Amendment No. 1 relates, was filed with the Securities and Exchange Commission on September 26, 2006.

In accordance with an undertaking made by the Company in the Registration Statement to remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering, the Company hereby amends the Registration Statement to deregister any remaining securities registered but unsold under the Registration Statement.

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**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Post-Effective Amendment to the Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of New York, New York, on March 26, 2009.

**SYNCORA HOLDINGS LTD.**

By: /s/ Susan B. Comparato  
Susan B. Comparato  
Acting Chief Executive  
Officer and President

DATE: March 26, 2009

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
/s/ Susan B. Comparato Name: Susan B. Comparato	Acting Chief Executive Officer and President (Principal Executive Officer)	March 26, 2009
/s/ David Prager Name: David Prager	Third-Party Consultant (Principal Financial Officer)	March 26, 2009
/s/ Arnold Brousell Name: Arnold Brousell	Chief Accounting Officer (Principal Accounting Officer)	March 26, 2009

/s/ Michael P. Esposito, Jr. Name: Michael P. Esposito, Jr.	Director and Chairman of the Board	March 26, 2009
/s/ E. Grant Gibbons Name: E. Grant Gibbons	Director	March 26, 2009
/s/ Bruce G. Hannon Name: Bruce G. Hannon	Director	March 26, 2009
/s/ Duncan P. Hennes Name: Duncan P. Hennes	Director	March 26, 2009
/s/ Robert M. Lichten Name: Robert M. Lichten	Director	March 26, 2009
/s/ Edward J. Muhl Name: Edward J. Muhl	Director	March 26, 2009
/s/ Thomas S. Norsworthy Name: Thomas S. Norsworthy	Director	March 26, 2009
/s/ Coleman D. Ross Name: Coleman D. Ross	Director	March 26, 2009
/s/ Robert J. White Name: Robert J. White	Director	March 26, 2009