

SYNCHRONOSS TECHNOLOGIES INC

Form DEF 14A

April 08, 2010

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SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the Registrant
Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to § 240.14a-12

SYNCHRONOSS TECHNOLOGIES, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box)

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

1. Title of each class of securities to which transaction applies:

2. Aggregate number of securities to which transaction applies:

3. Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):

4. Proposed maximum aggregate value of transaction:

5. Total fee paid:

- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

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Dear Stockholder:

I am pleased to invite you to our 2010 Annual Meeting of Stockholders, which will be held on May 10, 2010, at 10:00 a.m. (local time), at the Bridgewater Marriott Hotel, 700 Commons Way in Bridgewater, New Jersey.

At the meeting, we will be electing three members of our Board of Directors, as well as considering ratification of the selection of Ernst & Young LLP as our independent registered public accountants for the 2010 fiscal year and the approval of an amendment to, and re-approval of the material terms of, our equity incentive plan.

Enclosed are the following:

our Notice of Annual Meeting of Stockholders and Proxy Statement for 2010;

our Annual Report on Form 10-K for 2009; and

a proxy card with a return envelope to record your vote.

We encourage you to read these materials carefully.

It is important that your shares be represented and voted at the meeting. **WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETING, PLEASE COMPLETE, SIGN, DATE AND PROMPTLY RETURN THE ACCOMPANYING PROXY OR VOTING INSTRUCTION CARD IN THE PRE-ADDRESSED ENVELOPE PROVIDED, OR VOTE VIA THE INTERNET ACCORDING TO THE INSTRUCTIONS IN THE PROXY STATEMENT, AS SOON AS POSSIBLE TO ASSURE THAT YOUR SHARES WILL BE REPRESENTED AND VOTED AT THE ANNUAL MEETING. If you attend the Annual Meeting, you may vote your shares in person even though you have previously voted by proxy if you follow the instructions in the Proxy Statement.** As discussed in the Proxy Statement, returning the proxy or voting instruction card does not deprive you of your right to attend the Annual Meeting.

If you have any questions concerning the annual meeting or the proposals, please contact our Investor Relations department at (800) 575-7606. For questions regarding your stock ownership or voting, you may contact our transfer agent, American Stock Transfer & Trust Co., by e-mail through their website at www.amstock.com or by phone at (800) 937-8124 (within the U.S. and Canada) or (718) 921-8124 (outside the U.S. and Canada).

On behalf of the Board of Directors, I would like to express our appreciation for your continued interest in the affairs of Synchronoss Technologies.

Sincerely,

Stephen G. Waldis
Chairman of the Board

Bridgewater, New Jersey
April 1, 2010

The use of cameras at the Annual Meeting is prohibited and they will not be allowed into the meeting or any other related areas, except by credentialed media. We realize that many cellular phones have built-in digital cameras, and

while these phones may be brought into the venue, the camera function may not be used at any time.

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SYNCHRONOSS TECHNOLOGIES, INC.

750 Route 202 South, Suite 600

Bridgewater, New Jersey 08807

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To be Held on May 10, 2010

To the Stockholders:

You are cordially invited to attend the Annual Meeting of Stockholders of Synchronoss Technologies, Inc., a Delaware corporation. The meeting will be held at the Bridgewater Marriott Hotel, 700 Commons Way, Bridgewater, New Jersey, on May 10, 2010, at 10:00 a.m. (local time) for the following purposes:

1. To elect three members of the Company's Board of Directors to serve until the 2013 annual meeting of stockholders of the Company;
2. To ratify the selection by the Audit Committee of Ernst & Young LLP as the Company's independent registered public accounting firm for its fiscal year ended December 31, 2010;
3. To approve an amendment to the Company's 2006 Equity Incentive Plan (the Plan) and re-approve the material terms of the Plan; and
4. To act upon such other matters as may properly come before the meeting or any adjournments or postponements thereof.

The foregoing items of business are more fully described in the Proxy Statement accompanying this Notice. Only stockholders of record at the close of business on March 15, 2010 are entitled to vote at the Annual Meeting and at any adjournments or postponements of the meeting. The stock transfer books will not be closed between the record date and the date of the Annual Meeting. A list of stockholders entitled to vote at the meeting will be available for inspection at Synchronoss' principal executive offices at the address listed above for the ten-day period prior to the Annual Meeting.

By order of the Board of Directors

Ronald J. Prague
Secretary

Bridgewater, New Jersey
April 1, 2010

**Important Notice Regarding the Availability of Proxy Materials
for the Stockholder Meeting to be held on May 10, 2010**

The proxy statement and annual report to stockholders and the means to vote by Internet are available at www.synchronoss.com.

You are cordially invited to attend the meeting in person. Whether or not you expect to attend the meeting, please complete, sign, date and promptly return the enclosed proxy card, or vote via the Internet as instructed in these materials, as promptly as possible in order to ensure your representation at the meeting. A return envelope (which is postage prepaid if mailed in the United States) is enclosed for your convenience. Even if you have voted by proxy, you may still vote in person if you attend the meeting. Please note, however, that if your shares are held of record by a broker, bank or other nominee and you wish to vote at the meeting, you must provide a valid proxy issued in your name from that record holder.

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**SYNCHRONOSS TECHNOLOGIES, INC.
750 Route 202 South, Suite 600
Bridgewater, New Jersey 08807**

**PROXY STATEMENT
FOR THE
2010 ANNUAL MEETING OF STOCKHOLDERS
MAY 10, 2010**

QUESTIONS AND ANSWERS ABOUT THIS PROXY MATERIAL AND VOTING

Why am I receiving these materials?

We sent you this Proxy Statement and the enclosed proxy card because the Board of Directors of Synchronoss Technologies, Inc. (sometimes referred to as the Company or Synchronoss) is soliciting your proxy to vote at the 2010 Annual Meeting of Stockholders (the Annual Meeting). You are invited to attend the Annual Meeting to vote on the proposals described in this Proxy Statement. However, you do not need to attend the meeting to vote your shares. Instead, you may simply complete, sign and return the enclosed proxy card, or follow the instructions below to submit your proxy on the Internet. The Company intends to mail this Proxy Statement and accompanying proxy card on or about April 1, 2010 to all stockholders of record entitled to vote at the Annual Meeting.

Who can vote at the Annual Meeting?

Only stockholders of record at the close of business on March 15, 2010 will be entitled to vote at the Annual Meeting. On this record date, there were 31,231,956 shares of common stock of the Company (Common Stock) outstanding. All of these outstanding shares are entitled to vote at the Annual Meeting (one vote per share of Common Stock) in connection with the matters set forth in this Proxy Statement. A list of stockholders entitled to vote at the meeting will be available for inspection at Synchronoss principal executive offices at 750 Route 202 South, Suite 600, Bridgewater, New Jersey for the ten-day period prior to the Annual Meeting.

Stockholder of Record: Shares Registered in Your Name

If on March 15, 2010 your shares were registered directly in your name with the Company s transfer agent, American Stock Transfer & Trust Company, then you are a stockholder of record and may vote in person at the meeting or vote by proxy. Whether or not you plan to attend the meeting, we urge you to fill out and return the enclosed proxy card or vote by proxy on the Internet as instructed below to ensure your vote is counted.

Beneficial Owner: Shares Registered in the Name of a Broker or Bank

If on March 15, 2010 your shares were held in an account at a brokerage firm, bank, dealer, or other similar organization, then you are the beneficial owner of shares held in street name and these proxy materials are being forwarded to you by that organization. The organization holding your account is considered the stockholder of record for purposes of voting at the Annual Meeting. As a beneficial owner, you have the right to direct your broker or other agent on how to vote the shares in your account. You are also invited to attend the Annual Meeting. However, since you are not the stockholder of record, you may not vote your shares in person at the meeting unless you request and obtain a valid proxy from your broker or other agent.

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What am I voting on?

At the Annual Meeting, there are three matters scheduled for a vote of the stockholders:

Election of each of Charles E. Hoffman, James M. McCormick and Donnie M. Moore as members to the Company's Board of Directors to serve until the 2013 annual meeting of stockholders or until his successor has been duly elected and qualified;

Ratification of the selection of Ernst & Young LLP as the Company's independent registered public accounting firm for its fiscal year ending December 31, 2010; and

To amend the Company's 2006 Equity Incentive Plan (the Plan) including to increase the number of shares of common stock available for issuance thereunder and to re-approve the material terms of the Plan to preserve the Company's ability to receive corporate income tax deductions that may become available pursuant to Internal Revenue Code Section 162(m).

How do I vote?

You may either vote For the nominees to the Board of Directors or you may Withhold your vote for any nominee you specify. For the other matters to be voted on, you may vote For or Against or abstain from voting. The procedures for voting are fairly simple:

Stockholder of Record: Shares Registered in Your Name

If you are a stockholder of record, you may vote in person at the Annual Meeting, vote by proxy using the enclosed proxy card or vote by proxy on the Internet. Whether or not you plan to attend the Annual Meeting, we urge you to vote by proxy to ensure that your vote is counted. You may vote in person at the Annual Meeting only if you bring a form of personal picture identification with you. You may deliver your completed proxy card in person or you may vote by completing a ballot, which will be available at the meeting. Whether or not you plan to attend the meeting, we urge you to vote by proxy to ensure your vote is counted.

To vote using the proxy card, simply complete, sign and date the enclosed proxy card and return it promptly in the envelope provided. If you return your signed proxy card to us before the Annual Meeting, we will vote your shares as you direct.

To vote on the Internet, go to www.voteproxy.com to complete an electronic proxy card. You will be asked to provide the eleven-digit number beneath the account number on the enclosed proxy card. Your vote must be received by 11:59 p.m., Eastern Daylight Time on May 9, 2010 to be counted.

We provide Internet proxy voting to allow you to vote your shares on-line, with procedures designed to ensure the authenticity and correctness of your proxy vote instructions. However, please be aware that you must bear any costs associated with your Internet access, such as usage charges from Internet access providers and telephone companies.

Beneficial Owner: Shares Registered in the Name of a Broker or Bank

If you are a beneficial owner of shares registered in the name of your broker, bank, or other agent, you should have received instructions for granting proxies with these proxy materials from that organization rather than from the

Company. A number of brokers and banks participate in a program provided through Broadridge Financial Services which enables beneficial holders to grant proxies to vote shares via telephone or the Internet. If your shares are held by a broker or bank that participates in the Broadridge program, you may grant a proxy to vote those shares telephonically by calling the telephone number on the instructions received from your broker or bank, or via the Internet at Broadridge's website at www.proxyvote.com. To vote in person at the Annual Meeting, you must obtain a valid proxy from your broker, bank, or other agent. Follow

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the instructions from your broker, bank or other agent included with these proxy materials, or contact your broker, bank or other agent to request a proxy form.

How many votes do I have?

On each matter to be voted upon, you have one vote for each share of Common Stock you own as of March 15, 2010.

What if I return a proxy card but do not make specific voting selections?

If you return a signed and dated proxy card without marking any voting selections, your shares will be voted **For** the election of each of Charles E. Hoffman, James M. McCormick and Donnie M. Moore as members of the Company's Board of Directors, **For** the ratification of Ernst & Young LLP as the Company's independent registered public accounting firm for its fiscal year ended December 31, 2010 and **For** the amendments to the Company's 2006 Equity Incentive Plan (the Plan), including to increase the number of shares of common stock available for issuance thereunder and the re-approval of the material terms of the Plan to preserve the Company's ability to receive corporate income tax deductions that may become available pursuant to Internal Revenue Code Section 162(m). If any other matter is properly presented at the meeting, your proxy (one of the individuals named on your proxy card) will vote your shares using his best judgment.

Can I change my vote after submitting my proxy?

Yes. You can revoke your proxy at any time before the final vote at the meeting. If you are the record holder of your shares, you may revoke your proxy in any one of three ways:

You may submit another properly completed proxy card with a later date.

You may send a written notice that you are revoking your proxy to the Secretary of the Company at 750 Route 202 South, Suite 600, Bridgewater, New Jersey 08807.

You may attend the Annual Meeting and vote in person. Simply attending the meeting will not, by itself, revoke your proxy.

Who is paying for this proxy solicitation?

We will pay for the entire cost of soliciting proxies. In addition to these mailed proxy materials, our directors and employees may also solicit proxies in person, by telephone, or by other means of communication. Directors and employees will not be paid any additional compensation for soliciting proxies. We may reimburse brokerage firms, banks and other agents for the cost of forwarding proxy materials to beneficial owners.

What if I share an address with another stockholder?

A number of brokers with account holders who are Synchronoss Technologies, Inc. stockholders will be householding our proxy materials. A single proxy statement will be delivered to multiple stockholders sharing an address unless contrary instructions have been received from the affected stockholders. Once you have received notice from your broker that they will be householding communications to your address, householding will continue until you are notified otherwise or until you revoke your consent. If, at any time, you no longer wish to participate in householding and would prefer to receive a separate proxy statement and annual report, please notify your broker and direct your written request to Synchronoss Technologies, Inc., 750 Route 202 South, Suite 600, Bridgewater, NJ 08807 Attn: Secretary or contact Ronald J. Prague, Secretary at (866) 620-3940. Stockholders who currently receive multiple

copies of the proxy statement at their address and would like to request householding of their communications should contact their broker.

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What does it mean if I receive more than one proxy card?

If you receive more than one proxy card, your shares are registered in more than one name or are registered in different accounts. Please complete, sign and return **each** proxy card to ensure that all of your shares are voted.

How are votes counted?

Votes will be counted by the inspector of election appointed for the meeting, who will separately count For and Withhold and, with respect to proposals other than the election of directors, Against votes, abstentions and broker non-votes.

What vote is required to approve each proposal?

Directors will be elected by a plurality of the votes cast at the Annual Meeting, meaning the three nominees receiving the most For votes (among votes properly cast in person or by proxy) will be elected. An instruction to Withhold authority to vote for one or more of the nominees will result in those nominees receiving fewer votes, but will not count as a vote against the nominees. **If you do not instruct your broker how to vote with respect to this item, your broker may not vote with respect to this proposal.** Abstentions and broker non-votes (i.e., shares held by a broker or nominee that are represented at the meeting, but with respect to which such broker or nominee is not instructed to vote on a particular proposal and does not have discretionary voting power) will not be counted For or Against the proposal and will have no effect on the election of the nominees.

To ratify the selection by the Audit Committee of the Board of Directors of Ernst & Young LLP as the independent registered public accounting firm of the Company for its fiscal year ending December 31, 2010, the Company must receive a For vote from the majority of all of the outstanding shares that are present in person or represented by proxy, and cast affirmatively or negatively at the Annual Meeting. Abstentions and broker non-votes will not be counted For or Against the proposal and will have no effect on the proposal.

To amend the Company's Plan, including to increase the number of shares of common stock available for issuance thereunder and to re-approve the material terms of the Plan to preserve our ability to receive corporate income tax deductions that may become available pursuant to Internal Revenue Code Section 162(m), the Company must receive a For vote from the majority of all of the outstanding shares that are present in person or represented by proxy, and cast affirmatively or negatively at the Annual Meeting. Abstentions and broker non-votes will not be counted For or Against the proposal and will have no effect on the proposal.

If there are insufficient votes to approve any of the above matters, your proxy may be voted by the persons named in the proxy to adjourn the Annual Meeting in order to solicit additional proxies in favor of the approval of such proposals. If the Annual Meeting is adjourned for any purpose, at any subsequent reconvening of the meeting, your proxy will be voted in the same manner as it would have been voted at the original convening of the Annual Meeting unless you revoke or withdraw your proxy. Your proxy may be voted in this manner even though it may have been voted on the same or any other matter at a previous session of the Annual Meeting.

What is the quorum requirement?

A quorum of stockholders is necessary to hold a valid meeting. A quorum will be present if a majority of the voting power of all outstanding shares are represented by stockholders present at the meeting or by proxy. On the record date, there were 31,231,956 shares of Common Stock outstanding and entitled to vote. Thus, 15,615,979 shares must be represented by stockholders present at the meeting or by proxy to have a quorum.

Your shares will be counted towards the quorum only if you submit a valid proxy vote (or one is submitted on your behalf by your broker, bank or other agent) or vote at the meeting. Abstentions and broker non-votes will be counted towards the quorum requirement.

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How can I find out the results of the voting at the Annual Meeting?

Preliminary voting results will be announced at the Annual Meeting. Final voting results will be published in a Current Report on Form 8-K to be filed by the Company with the SEC after the Annual Meeting.

When are stockholder proposals due for next year's Annual Meeting?

If you wish to submit a proposal for inclusion in next year's proxy materials or nominate a director, your proposal must be in proper form according to SEC Regulation 14A and Rule 14a-8, in conformance with the Company's By-laws and submitted in writing to Synchronoss Technologies, Inc., 750 Route 202 South, Suite 600, Bridgewater, New Jersey 08807 Attn: Secretary to be received no later than the close of business on December 16, 2010. If you wish to submit a proposal to be presented at the 2009 Annual Meeting of Stockholders but which will not be included in the Company's proxy materials, your proposal must be submitted in writing and in conformance with our Bylaws to Synchronoss Technologies, Inc., 750 Route 202 South, Suite 600, Bridgewater, New Jersey 08807 Attn: Secretary not before January 29, 2011 and no later than February 28, 2011. As the rules of the SEC make clear, simply submitting a proposal does not guarantee that it will be included. You are advised to review the Company's By-laws, which contain additional requirements about advance notice of stockholder proposals and director nominations. You may obtain a copy of the Company's By-laws by writing to Synchronoss Technologies, Inc., 750 Route 202 South, Suite 600, Bridgewater, New Jersey 08807, Attn: Secretary.

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Corporate Governance and Board Matters

Board of Directors and Committees of the Board

There are currently six members of the Board of Directors:

William J. Cadogan
Charles E. Hoffman
Thomas J. Hopkins
James M. McCormick
Donnie M. Moore
Stephen G. Waldis

Meetings. During 2009, our Board of Directors held four regular meetings and three special meetings and acted twice by unanimous written consent. Each director attended at least 75% of the meetings of our Board of Directors and of each committee of which he served as a member during the period in which he served. Each director attended our 2009 Annual Meeting of Stockholders.

Independence of our Board of Directors. As required under the Nasdaq Global Market (Nasdaq) listing standards, a majority of the members of a listed company s board of directors must qualify as independent, as affirmatively determined by the board of directors. Our Board of Directors consults with our counsel to ensure that its determinations are consistent with all relevant laws and regulations regarding the definition of independent, including those set forth in pertinent listing standards of Nasdaq, as in effect from time to time. Consistent with those considerations, after review of all relevant transactions or relationships between each director, or any of his family members, and us, our senior management and our independent registered public accounting firm, our Board of Directors has affirmatively determined that all of our directors are independent directors within the meaning of the applicable Nasdaq listing standards except for Stephen G. Waldis and James M. McCormick.

As required under Nasdaq listing standards, our independent directors meet in regularly scheduled executive sessions at which only independent directors are present. Mr. Cadogan presides over these executive sessions. Stockholders interested in communicating with the independent directors regarding their concerns or issues may address correspondence to a director, or to the independent directors generally, in care of Synchronoss Technologies, Inc. at 750 Route 202 South, Suite 600, Bridgewater, New Jersey 08807, Attn: Secretary. Our Secretary has the authority to disregard any inappropriate communications or to take other appropriate actions with respect to any inappropriate communications. If deemed an appropriate communication, the Secretary will forward it, depending on the subject matter, to the chairperson of a committee of our Board of Directors or a particular director, as appropriate.

Board Structure and Committees. Our Board of Directors has established an Audit Committee, a Compensation Committee, a Business Development Committee and a Nominating/Corporate Governance Committee. Our Board of Directors has delegated various responsibilities and authority to its committees as generally described below. Our Board of Directors has determined that each member of our Audit, Compensation, Business Development and Nominating/Corporate Governance Committees other than Mr. Waldis meets applicable rules and regulations regarding independence and that each such member is free of any relationship that would interfere with his individual exercise of independent judgment with regard to us. The following table provides membership and meeting information for each of our Board of Directors committees during 2009:

Name	Audit	Compensation	Nominating/Corporate	
			Business Development	Governance
Stephen G. Waldis			X	
William J. Cadogan	X	X (1)	X (1)	X
Charles E. Hoffman		X		X (1)
Thomas J. Hopkins	X	X	X	
James McCormick				
Donnie M. Moore	X (1)			X
Total meetings in fiscal year 2009	10	8	7	2

(1) Committee Chairperson

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Audit Committee. Our Audit Committee of our Board of Directors reviews and monitors our corporate financial statements and reporting and our external audits, including, among other things, our internal controls and audit functions, the results and scope of the annual audit and other services provided by our independent registered public accounting firm and our compliance with legal matters that have a significant impact on our financial statements. Our Audit Committee also consults with our management and our independent registered public accounting firm prior to the presentation of financial statements to stockholders and, as appropriate, initiates inquiries into aspects of our financial affairs. Our Audit Committee is responsible for establishing procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters, and for the confidential, anonymous submission by our employees of concerns regarding questionable accounting or auditing matters. In addition, our Audit Committee is directly responsible for the appointment, retention, compensation and oversight of the work of our independent registered public accounting firm, including approving services and fee arrangements. All related party transactions will be approved by our Audit Committee before we enter into them. Our Audit Committee charter can be found on the Investor Relations section of our website at www.synchronoss.com. Three directors comprise our Audit Committee: Thomas J. Hopkins, William J. Cadogan and Donnie M. Moore. Our Audit Committee met ten times during 2009.

Our Board of Directors annually reviews the Nasdaq listing standards definition of independence for Audit Committee members and has determined that all members of our Audit Committee are independent (as independence is currently defined in Rule 5605(a)(2) and 5605(c)(2) of the Nasdaq listing standards). In addition to qualifying as independent under the Nasdaq rules, each member of our Audit Committee can read and has an understanding of fundamental financial statements. Our Board of Directors has determined that Donnie M. Moore, Chairman of the Audit Committee, and Thomas J. Hopkins are audit committee financial experts as defined by Item 407(d) of Regulation S-K of the Exchange Act. Our Board of Directors made a qualitative assessment of Messrs. Hopkins and Moore's level of knowledge and experience based on a number of factors, including his formal education and experience. The designation does not impose on Messrs. Hopkins or Moore any duties, obligations or liability that are greater than are generally imposed on them as members of our Audit Committee and our Board of Directors, and their designation as Audit Committee financial experts pursuant to this SEC requirement does not affect the duties, obligations or liability of any other member of our Audit Committee or Board of Directors.

Compensation Committee. Our Compensation Committee of our Board of Directors is comprised of three directors, William J. Cadogan, Charles E. Hoffman and Thomas J. Hopkins, each of whom are independent (as currently defined in Rule 5605(a)(2) of the Nasdaq listing standards). Our Compensation Committee, which met eight times during 2009, is charged with the responsibility by our Board of Directors for:

reviewing and approving our compensation policies and all forms of compensation and other benefits to be provided to our employees (including our executive officers and directors), including, among other things, annual salaries, bonuses, stock options, restricted stock grants and other incentive compensation arrangements;

making recommendations from time to time to our Board of Directors regarding compensation matters;

administering our stock option plans, including reviewing and granting stock options and restricted stock grants, with respect to our directors and employees (including executive officers); and

reviewing and approving other aspects of our compensation policies and matters as arise from time to time.

A more detailed description of our Compensation Committee's functions can be found in our Compensation Committee charter. The charter can be found on the Investor Relations section of our website at www.synchronoss.com.

Our Compensation Committee has also established a Key Employee Stock Options Committee whose purpose is to approve stock option grants to our newly hired employees subject to guidelines previously approved by our Compensation Committee. Our Compensation Committee appointed our Chief Executive Officer, Stephen G. Waldis, as the sole member of this committee. Our Key Employee Stock Options Committee acted twelve times in 2009.

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Although Mr. Waldis, our Chief Executive Officer, Mr. Irving, our Chief Financial Officer, and Ronald J. Prague, in his capacity as Secretary of the Compensation Committee, attend meetings of our Compensation Committee, none participate in the determination of his own compensation or the compensation of directors. However, Mr. Waldis does make recommendations to our Compensation Committee regarding the amount and the form of the compensation of the other executive officers and key employees and often participate in our Compensation Committee's deliberations about their compensation. No other executive officers participate in the determination of the amount or form of the compensation of executive officers or directors.

Previously our Compensation Committee had retained Watson Wyatt as its independent compensation consultant. In October 2009, our Compensation Committee decided to retain Radford, a human resources consulting firm (Radford), as its independent compensation consultant, after exploring a number of other firms including Watson Wyatt. Radford serves at the pleasure of our Compensation Committee rather than the Company or management and their fees are approved by our Compensation Committee. From time to time, Radford provides our Compensation Committee with data about the compensation paid by our peer group and other employers who compete with us for executive talent, and is available to advise our Compensation Committee regarding all of its responsibilities as well as on new developments in areas that fall within our Compensation Committee's jurisdiction. During 2009, Radford performed no services for us other than their services to our Compensation Committee and received no compensation from the Company other than its fees in connection with its retention as our Compensation Committee's compensation consultant.

Compensation Committee Interlocks and Insider Participation. None of the members of our Compensation Committee was at any time during the 2009 fiscal year an officer or employee of ours. No executive officer serves as a member of the board of directors or compensation committee of any other entity that has one or more executive officers serving as a member of our Board of Directors or Compensation Committee. In 2009, we did not make any loans to directors or executive officers relating to purchases of our Common Stock or for any other purpose.

Nominating/Corporate Governance Committee. Our Nominating/Corporate Governance Committee of our Board of Directors reviews and reports to our Board of Directors on a periodic basis with regard to matters of corporate governance, and reviews, assesses and makes recommendations on the effectiveness of our corporate governance policies. In addition, our Nominating/Corporate Governance Committee reviews and makes recommendations to our Board of Directors regarding the size and composition of our Board of Directors and the appropriate qualities and skills required of our directors in the context of the then current make-up of our Board of Directors. In considering nominees for our Board of Directors, our Nominating/Corporate Governance Committee considers each candidate's independence, personal and professional integrity, financial literacy or other professional or business experience relevant to an understanding of our business, ability to think and act independently and with sound judgment and ability to serve our stockholders' long-term interests. These factors, and others as considered useful by our Nominating/Corporate Governance Committee, are reviewed in the context of an assessment of the perceived needs of our Board of Directors at a particular point in time. As a result, the priorities and emphasis of our Nominating/Corporate Governance Committee and of our Board of Directors may change from time to time to take into account changes in business and other trends, and the portfolio of skills and experience of current and prospective directors. Although our Nominating/Corporate Governance Committee has not adopted a formal policy regarding the consideration of diversity in identifying director nominees, in searching for new directors, it does have several initiatives in an attempt to attract diverse candidates.

Our Nominating/Corporate Governance Committee charter can be found on the Investor Relations section of our website at www.synchronoss.com. The members of our Nominating/Corporate Governance Committee are William J. Cadogan, Charles E. Hoffman and Donnie M. Moore. Our Nominating/Corporate Governance Committee met twice and acted once by unanimous written consent in 2009. All members of our Nominating/Corporate Governance Committee are independent (as independence is currently defined in Rule 5605(a)(2) of the Nasdaq listing standards).

Our Nominating/Corporate Governance Committee has established procedures for the nomination process and leads the search for, selects and recommends candidates for election to our Board of Directors. Consideration of new director candidates typically involves a series of committee discussions, the review of information concerning candidates and interviews with selected candidates.

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Candidates for nomination to our Board of Directors typically have been suggested by other members of our Board of Directors or by our executive officers. From time to time, our Nominating/Corporate Governance Committee may engage the services of a third-party search firm to identify director candidates. Our Nominating/Corporate Governance Committee also considers candidates proposed in writing by stockholders, provided such proposal meets the eligibility requirements for submitting stockholder proposals for inclusion in our next proxy statement and is accompanied by certain required information about the candidate. Candidates proposed by stockholders will be evaluated by our Nominating/Corporate Governance Committee using the same criteria as for all other candidates.

Business Development Committee. The Business Development Committee of our Board of Directors reviews certain strategic business development and growth opportunities and recommends those that it determines are in line with our short term and long term strategic goals. Our Business Development Committee charter can be found on the Investor Relations section of our website at www.synchronoss.com. The members of our Business Development Committee are William J. Cadogan, Thomas J. Hopkins and Stephen G. Waldis. All members of our Business Development Committee other than Mr. Waldis are independent (as independence is currently defined in Rule 5605(a)(2) of the Nasdaq listing standards). Our Business Development Committee held seven meetings during 2009.

Corporate Governance

We maintain a corporate governance page on our website which includes key information about our corporate governance initiatives, including our Corporate Governance Guidelines, Code of Business Conduct and charter for each of the committees of our Board of Directors. The corporate governance page can be found by clicking on

Corporate Governance in the Investor Relations section of our website at www.synchronoss.com. Our Board of Directors adopted our corporate governance practices to promote the effective functioning of our Board of Directors, its committees, and the Company.

Code of Business Conduct. Our Board of Directors has adopted a code of business conduct that applies to all of our employees, officers (including our principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) and directors. The full text of our code of business conduct is posted on our website at www.synchronoss.com. If we make any substantive amendments to the code of business conduct or grant any waiver from a provision of the code to any executive officer or director, we will promptly disclose the nature of the amendment or waiver on our website. In addition, our Board of Directors has established an annual self-evaluation process to analyze and review their performance. Our Board of Directors reviews such results with the intention to utilize them to enhance their effectiveness.

Leadership Structure. Our Board of Directors has given careful consideration to separating the roles of Chairman and Chief Executive Officer and has determined that the Company and its stockholders are best served by having Mr. Waldis, one of the Company's founders, serve as both Chairman and Chief Executive Officer. Mr. Waldis combined role as Chairman and Chief Executive Officer promotes unified leadership and direction for the Board and executive management and it allows for a single, clear focus for the chain of command to execute our Company's strategic initiatives and business plans.

Stockholder Communications with our Board of Directors

Stockholders may communicate with our Board of Directors by sending a letter to Synchronoss Technologies, Inc., 750 Route 202 South, Suite 600, Bridgewater, New Jersey 08807, Attention: Secretary. Each such communication should set forth (i) the name and address of such stockholder as they appear on our books and, if the shares of our Common Stock are held by a nominee, the name and address of the beneficial owner of such shares and (ii) the number of shares of our Common Stock that are owned of record by such record holder and beneficially by such beneficial owner. The Secretary will review all communications from stockholders and regularly forward to our Board

of Directors all correspondence that, in his opinion, deals with the functions of our Board of Directors or committees thereof, or that he otherwise determines to be appropriate for their attention.

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Director Compensation

This section provides information regarding the compensation policies for non-employee directors and amounts paid and securities awarded to these directors in 2009.

During 2009, as in 2008, cash fees earned by non-employee directors were as follows:

An annual retainer in the amount of \$35,000 was paid to each member of our Board of Directors, for serving as a director of our Company.

An additional annual retainer in the amount of \$20,000 was paid to Mr. Moore, for serving as chair of our Audit Committee, and an additional annual retainer in the amount of \$10,000 was paid to each of Messrs. Cadogan and Hopkins, for serving as members of our Audit Committee.

An additional annual retainer in the amount of \$15,000 was paid to Mr. Cadogan, for serving as chair of our Compensation Committee, and an additional annual retainer in the amount of \$7,500 was paid to each of Messrs. Hoffman and Hopkins, for serving as members of our Compensation Committee.

An additional annual retainer in the amount of \$10,000 was paid to Mr. Cadogan, for serving as chair of our Nominating/Corporate Governance Committee, and an additional annual retainer in the amount of \$5,000 was paid to each of Messrs. Hoffman and Moore, for serving as members of our Nominating/Corporate Governance Committee.

An additional fee in the amount of \$500 for each meeting attended by telephone, and in the amount of \$750 for each meeting attended in person, was also paid to Messrs. Cadogan and Hopkins, members of our Business Development Committee.

The annual retainer fees were paid to our directors in advance in four quarterly payments on or about the first day of each calendar quarter and the meeting fees for our Business Development Committee were paid at the end of each quarter. In addition, we currently have a policy to reimburse directors for travel, lodging and other reasonable expenses incurred in connection with their attendance at Board of Directors and Committee meetings.

Our Board of Directors has determined that non-employee directors are also entitled to an initial stock option award to purchase shares of our Common Stock upon such director's election to our Board of Directors under our 2006 Equity Incentive Plan. These initial options vest and become exercisable for one-third of the shares after one year of service as a director, with the balance vesting in equal monthly installments over the remaining two years. Our Board of Directors also determined that on the first Tuesday of each year, including on January 6, 2009, each non-employee director receives an annual stock option award to purchase 10,000 shares of our Common Stock, which vests and becomes exercisable in equal monthly installments over the following twelve months if the director remains on the Board of Directors through that period. All options have an exercise price equal to the fair market value of our Common Stock on the date of the award.

The following table sets forth all of the compensation awarded to, earned by, or paid to each person who served as a director during 2009, other than a director who also served as a named executive officer.

Fees Earned

Name	or Paid in Cash (\$)	Option Awards \$(6)(7)	Total (\$)
William J. Cadogan(1)	73,750(5)	49,055	122,805
Charles E. Hoffman(2)	47,500	49,055	96,555
Thomas Hopkins(3)	56,250(5)	49,055	105,305
James McCormick	35,000	49,055	84,055
Donnie M. Moore(4)	60,000	49,055	109,055

(1) Mr. Cadogan is chair of our Compensation Committee, and is a member of our Audit Committee, Business Development Committee and Nominating/Corporate Governance Committee. Mr. Cadogan served as chair of our Nominating/Corporate Governance Committee until February 2010.

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- (2) Mr. Hoffman is chair of our Nominating/Corporate Governance Committee and a member of our Compensation Committee. Mr. Hoffman became chair of our Nominating/Corporate Governance Committee in February 2010.
- (3) Mr. Hopkins is a member of our Audit Committee, Business Development Committee and Compensation Committee.
- (4) Mr. Moore is chair of our Audit Committee and is a member of our Nominating/Corporate Governance Committee.
- (5) Includes \$3,750 paid to each of Messrs. Cadogan and Hopkins for attendance by telephone of six meetings and in person of one meeting of our Business Development Committee.
- (6) As of December 31, 2009, each of Messrs. Cadogan, Hopkins and McCormick held 3,586 restricted shares of our Common Stock and Mr. Hoffman held 4,286 restricted shares of our Common Stock, all of which restricted shares have vested.
- (7) The amounts in this column reflect the aggregate grant date fair value of the stock options computed in accordance with FASB ASC Topic No. 718. See Footnote 2 to the Financial Statements for the Annual Report on Form 10-K for the year ended December 31, 2009 for a discussion of our assumptions in estimating the fair value of our stock awards. Our directors will not realize any value from these awards unless the options are exercised and the underlying shares sold. As of December 31, 2009, each of Messrs. Cadogan, Hoffman, Hopkins and McCormick held options to purchase 65,000 shares of our Common Stock having a weighted average exercise price of \$13.60 per share and of which 54,166 shares were vested and Mr. Moore held options to purchase 55,000 shares of our Common Stock, having a weighted average exercise price of \$21.22 per share and of which 49,304 shares were vested.

Director Stock Ownership Guidelines

In 2009, we established stock ownership guidelines for our directors. The purpose of these guidelines is to place limitations on the number of shares of our Common Stock that a director may sell in any given year, based on established target share ownership levels. Under our guidelines, the target share ownership levels for directors are a number of shares having a value equal to one times the annual cash retainer for our directors. The number of shares and vested options needed to be owned is calculated annually based on the closing stock price f