

SYNCHRONOSS TECHNOLOGIES INC

Form 4

July 14, 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 *
Institutional Venture Partners XI LP

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)

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

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

C/O INSTITUTIONAL VENTURE PARTNERS, 3000 SAND HILL RD, BUILDING 2, SUITE 250

07/10/2008

(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

MENLO PARK, CA 94025

(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 Ownership (Instr. 4)			
				Code	V	Amount	(A) or (D)	Price		
Common Stock	07/10/2008		P/K ⁽¹⁾		196,105 ⁽¹⁾	A	\$ 9.05 ⁽¹⁾	2,178,705	I	By Institutional Venture Partners XI, L.P. ⁽³⁾
Common Stock	07/10/2008		S/K ⁽²⁾		196,105 ⁽²⁾	D	\$ 9.05 ⁽²⁾	1,982,600	I	By Institutional Venture Partners XI, L.P. ⁽³⁾

Common Stock	07/10/2008	P/K ⁽¹⁾	<u>31,395</u> ⁽¹⁾	A	\$ <u>9.05</u> ⁽¹⁾	348,795	I	By Institutional Venture Partners XI GmbH and Co. Beteiligungs KG ⁽⁴⁾
Common Stock	07/10/2008	S/K ⁽²⁾	<u>31,395</u> ⁽²⁾	D	\$ <u>9.05</u> ⁽²⁾	317,400	I	By Institutional Venture Partners XI GmbH and Co. Beteiligungs KG ⁽⁴⁾
Common Stock						1,193,425	I	By Institutional Venture Partners XII, L.P. ⁽⁵⁾

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. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Call Option (obligation to sell)	\$ 57.25	07/10/2008		J/K ⁽¹⁾	1	11/06/2008	11/06/2008	Common Stock	43,100

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Put Option (right to sell)	\$ 37.27	07/10/2008	<u>J/K⁽¹⁾</u>	1	11/06/2008	11/06/2008	Common Stock	43,100
Put Option (obligation to buy)	\$ 24.84	07/10/2008	<u>J/K⁽²⁾</u>	1	11/06/2008	11/06/2008	Common Stock	43,100
Call Option (obligation to sell)	\$ 57.25	07/10/2008	<u>J/K⁽¹⁾</u>	1	11/06/2008	11/06/2008	Common Stock	6,900
Put Option (right to sell)	\$ 37.27	07/10/2008	<u>J/K⁽¹⁾</u>	1	11/06/2008	11/06/2008	Common Stock	6,900
Put Option (obligation to buy)	\$ 24.84	07/10/2008	<u>J/K⁽²⁾</u>	1	11/06/2008	11/06/2008	Common Stock	6,900
Call Option (obligation to sell)	\$ 55.81	07/10/2008	<u>J/K⁽¹⁾</u>	1	11/07/2008	11/07/2008	Common Stock	43,100
Put Option (right to sell)	\$ 36.33	07/10/2008	<u>J/K⁽¹⁾</u>	1	11/07/2008	11/07/2008	Common Stock	43,100
Put Option (obligation to buy)	\$ 24.22	07/10/2008	<u>J/K⁽²⁾</u>	1	11/07/2008	11/07/2008	Common Stock	43,100

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Call Option (obligation to sell)	\$ 55.81	07/10/2008	<u>J/K⁽¹⁾</u>	1	11/07/2008	11/07/2008	Common Stock	6,900
Put Option (right to sell)	\$ 36.33	07/10/2008	<u>J/K⁽¹⁾</u>	1	11/07/2008	11/07/2008	Common Stock	6,900
Put Option (obligation to buy)	\$ 24.22	07/10/2008	<u>J/K⁽²⁾</u>	1	11/07/2008	11/07/2008	Common Stock	6,900
Call Option (obligation to sell)	\$ 56.26	07/10/2008	<u>J/K⁽¹⁾</u>	1	12/11/2008	12/11/2008	Common Stock	86,200
Put Option (right to sell)	\$ 36.75	07/10/2008	<u>J/K⁽¹⁾</u>	1	12/11/2008	12/11/2008	Common Stock	86,200
Put Option (obligation to buy)	\$ 24.5	07/10/2008	<u>J/K⁽²⁾</u>	1	12/11/2008	12/11/2008	Common Stock	86,200
Call Option (obligation to sell)	\$ 56.26	07/10/2008	<u>J/K⁽¹⁾</u>	1	12/11/2008	12/11/2008	Common Stock	13,800

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Put Option (right to sell)	\$ 36.75	07/10/2008	<u>J/K⁽¹⁾</u>	1	12/11/2008	12/11/2008	Common Stock	13,800
Put Option (obligation to buy)	\$ 24.5	07/10/2008	<u>J/K⁽²⁾</u>	1	12/11/2008	12/11/2008	Common Stock	13,800
Call Option (obligation to sell)	\$ 55.18	07/10/2008	<u>J/K⁽¹⁾</u>	1	12/15/2008	12/15/2008	Common Stock	23,705
Put Option (right to sell)	\$ 36.1	07/10/2008	<u>J/K⁽¹⁾</u>	1	12/15/2008	12/15/2008	Common Stock	23,705
Put Option (obligation to buy)	\$ 24.07	07/10/2008	<u>J/K⁽²⁾</u>	1	12/15/2008	12/15/2008	Common Stock	23,705
Call Option (obligation to sell)	\$ 55.18	07/10/2008	<u>J/K⁽¹⁾</u>	1	12/15/2008	12/15/2008	Common Stock	3,795
Put Option (right to sell)	\$ 36.1	07/10/2008	<u>J/K⁽¹⁾</u>	1	12/15/2008	12/15/2008	Common Stock	3,795

Put Option (obligation to buy)	\$ 24.07	07/10/2008	J/K ⁽²⁾	1	12/15/2008	12/15/2008	Common Stock	3,795
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Institutional Venture Partners XI LP C/O INSTITUTIONAL VENTURE PARTNERS 3000 SAND HILL RD, BUILDING 2, SUITE 250 MENLO PARK, CA 94025		X		
INSTITUTIONAL VENTURE PARTNERS XI GMBH & CO BETEILIGUNGS KG C/O INSTITUTIONAL VENTURE PARTNERS 3000 SAND HILL RD, BUILDING 2, SUITE 250 MENLO PARK, CA 94025		X		
Institutional Venture Management XI, LLC C/O INSTITUTIONAL VENTURE PARTNERS 3000 SAND HILL RD, BUILDING 2, SUITE 250 MENLO PARK, CA 94025		X		
Institutional Venture Partners XII LP C/O INSTITUTIONAL VENTURE PARTNERS 3000 SAND HILL RD, BUILDING 2, SUITE 250 MENLO PARK, CA 94025		X		
Institutional Venture Management XII, LLC C/O INSTITUTIONAL VENTURE PARTNERS 3000 SAND HILL RD, BUILDING 2, SUITE 250 MENLO PARK, CA 94025		X		
Chaffee Todd C C/O INSTITUTIONAL VENTURE PARTNERS 3000 SAND HILL RD, BUILDING 2, SUITE 250 MENLO PARK, CA 94025		X		
FOGELSONG NORMAN A C/O INSTITUTIONAL VENTURE PARTNERS 3000 SAND HILL RD, BUILDING 2, SUITE 250 MENLO PARK, CA 94025		X		
		X		

Harrick Stephen J
C/O INSTITUTIONAL VENTURE PARTNERS
3000 SAND HILL RD, BUILDING 2, SUITE 250
MENLO PARK, CA 94025

Miller J Sanford
C/O INSTITUTIONAL VENTURE PARTNERS
3000 SAND HILL RD, BUILDING 2, SUITE 250
MENLO PARK, CA 94025

X

Phelps Dennis B
C/O INSTITUTIONAL VENTURE PARTNERS
3000 SAND HILL RD, BUILDING 2, SUITE 250
MENLO PARK, CA 94025

X

Signatures

INSTITUTIONAL VENTURE PARTNERS XI L.P. By: Institutional Venture Management
XI, LLC Its: General Limited Partner /s/ Norman A. Fogelsong, Managing Director 07/14/2008
__Signature of Reporting Person Date

INSTITUTIONAL VENTURE PARTNERS XI GmbH & CO. BETEILIGUNGS KG By:
Institutional Venture Management XI, LLC Its: Managing Limited Partner /s/ Norman A.
Fogelsong, Managing Director 07/14/2008
__Signature of Reporting Person Date

INSTITUTIONAL VENTURE MANAGEMENT XI, LLC Norman A. Fogelsong, Managing
Director 07/14/2008
__Signature of Reporting Person Date

INSTITUTIONAL VENTURE PARTNERS XII, L.P. By: Institutional Venture Management
XII, LLC Its: General Partner Norman A. Fogelsong, Managing Director 07/14/2008
__Signature of Reporting Person Date

INSTITUTIONAL VENTURE MANAGEMENT XII, LLC Norman A. Fogelsong,
Managing Director 07/14/2008
__Signature of Reporting Person Date

Melanie Chladek, Attorney-in-Fact for Todd C. Chaffee 07/14/2008
__Signature of Reporting Person Date

Melanie Chladek, Attorney-in-Fact for Norman A. Fogelsong 07/14/2008
__Signature of Reporting Person Date

Melanie Chladek, Attorney-in-Fact for Stephen J. Harrick 07/14/2008
__Signature of Reporting Person Date

Melanie Chladek, Attorney-in-Fact for J. Sanford Miller 07/14/2008
__Signature of Reporting Person Date

Melanie Chladek, Attorney-in-Fact for Dennis B. Phelps

07/14/2008

__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).
- (1) Reflects the cancellation of a series of "zero-cost collars," each of which consisted of (i) a call option obligating the securityholder to sell shares at a fixed exercise price, and (ii) a put option affording the holder the right to sell shares at a fixed exercise price. Such collars were entered into by the securityholder between November 6, 2007 and December 13, 2007. For purposes of Section 16 of the Securities Exchange Act of 1934, such cancellations may be deemed the purchases of the number of shares of Common Stock underlying such zero-cost collars at the market price of the Common Stock at the time of cancellation, which was \$9.05 per share.
- (2) Reflects the cancellation of a series of put options entered into by the securityholder between November 6, 2007 and December 13, 2007 in conjunction with the zero-cost collars referenced in footnote (1). Each such call option obligated the securityholder to purchase shares at a fixed exercise price. For purposes of Section 16 of the Securities Exchange Act of 1934, such cancellations may be deemed the sales of the number of shares of Common Stock subject to such put options at the market price of the Common Stock at the time of cancellation, which was \$9.05 per share.
- (3) The securities are owned by Institutional Venture Partners XI, L.P. ("IVP XI"), which is under common control with Institutional Venture Partners XI GmbH & Co. Beteiligungs KG ("IVP XI KG"). Institutional Venture Management XI, LLC ("IVM XI") serves as the sole General Partner of IVP XI, and has sole voting and investment control over the securities owned by IVP XI, and may be deemed to own beneficially the securities held by IVP XI. IVM XI however owns no securities of the Issuer directly. Todd C. Chaffee ("Chaffee"), Norman A. Fogelsong ("Fogelsong"), Stephen J. Harrick ("Harrick"), J. Sanford Miller ("Miller") and Dennis B. Phelps ("Phelps") are Managing Directors of IVM XI and share voting and dispositive power over the securities held by IVP XI and IVP XI KG. Each of these individuals disclaims beneficial ownership of the securities reported herein, except to the extent of his respective pecuniary interest therein.
- (4) The securities are owned by IVP XI KG, which is under common control with IVP XI. IVM XI serves as the sole managing limited partner of IVP XI KG, and has sole voting and investment control over the securities owned by IVP XI KG, and may be deemed to own beneficially the shares held by IVP XI KG. IVM XI however owns no securities of the Issuer directly. Chaffee, Fogelsong, Harrick, Miller and Phelps are Managing Directors of IVM XI and share voting and dispositive power over the securities held by IVP XI KG. Each of these individuals disclaims beneficial ownership of the securities reported herein, except to the extent of his respective pecuniary interest therein.
- (5) The shares are owned by Institutional Venture Partners XII, L.P. ("IVP XII"). Institutional Venture Management XII, LLC ("IVM XII") serves as the sole General Partner of IVP XII, and has sole voting and investment control over the shares owned by IVP XII, and may be deemed to own beneficially the shares held by IVP XII. IVM XII however owns no securities of the Issuer directly. Chaffee, Fogelsong, Harrick, Miller, and Phelps are Managing Directors of IVM XII and share voting and dispositive power over the shares held by IVP XII. Each of these individuals disclaims beneficial ownership of the securities reported herein, except to the extent of his respective pecuniary interest therein.
- (6) The holder received consideration of \$11.83 per share in connection with the cancellation of this zero-cost collar and the related put option.
- (7) The holder received consideration of \$11.51 per share in connection with the cancellation of this zero-cost collar and the related put option.
- (8) The holder received consideration of \$11.45 per share in connection with the cancellation of this zero-cost collar and the related put option.
- (9) The holder received consideration of \$11.22 per share in connection with the cancellation of this zero-cost collar and the related put option.

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.