

Bailey Scott A
 Form 3
 February 09, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * ^ Bailey Scott A (Last) (First) (Middle) C/O SYNACOR, INC., ^ 40 LA RIVIERE DRIVE, SUITE 300 (Street) BUFFALO, ^ NY ^ 14202 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 02/09/2012 | 3. Issuer Name and Ticker or Trading Symbol Synacor, Inc. [SYNC] | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Chief Operating Officer | 5. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |
|--|--|---|---|--|---|

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|------------------------------------|--|---|--|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| | | | | | |
|---|--|---|--|--|--|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) Date Exercisable Expiration Date | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title Amount or Number of Shares | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|---|--|--|--|

(Instr. 5)

| | | | | | | | |
|--|--------------|------------|-----------------|-----------------------|--------------------|---|---|
| Employee stock option (right to purchase) | Â <u>(1)</u> | 11/17/2020 | Common Stock | 173,610 <u>(2)</u> | \$ 2.88 <u>(3)</u> | D | Â |
| Employee stock option (right to purchase) | Â <u>(4)</u> | 11/17/2020 | Common Stock | 226,390 <u>(2)</u> | \$ 2.88 <u>(3)</u> | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Bailey Scott A C/O SYNACOR, INC. 40 LA RIVIERE DRIVE, SUITE 300 BUFFALO, NY 14202 | Â | Â | Â Chief Operating Officer | Â |

Signatures

/s/ Julia Culkin,
attorney-in-fact

02/09/2012

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) The option was exercisable for 34,722 shares as of the date of grant, became exercisable for an additional 34,722 shares on each of December 31, 2010 and 2011 and will become exercisable for an additional 34,722 shares on each of December 31, 2012 and 2013, subject to the Reporting Person's continuous service through such dates. Shares purchased upon exercise of the option are subject to repurchase by the Issuer until vested. 25% of the shares subject to the option will vest upon completion of 12 months of continuous service after November 1, 2010 and the remainder vest in 36 equal monthly installments thereafter, subject to the Reporting Person's continuous service through such dates.
- (2) Reflects a 1 for 2 reverse stock split, effective as of immediately prior to the effectiveness of the Issuer's Registration Statement on Form S-1.
- (3) Reflects the converted exercise price of each option share pursuant to the 1 for 2 reverse stock split, effective as of immediately prior to the effectiveness of the Issuer's Registration Statement on Form S-1.
- (4) The option was immediately exercisable on the date of grant. Shares purchased upon exercise of the option are subject to repurchase by the Issuer until vested. 25% of the shares subject to the option will vest upon completion of 12 months of service after November 1, 2010 and the remainder vest in 36 equal monthly installments thereafter, subject to the Reporting Person's continuous service through such dates.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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