

SYNOVUS FINANCIAL CORP
Form 4
February 14, 2017

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
KAMENSKY ALLAN E

2. Issuer Name and Ticker or Trading Symbol
SYNOVUS FINANCIAL CORP [SNV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
P.O. 120

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/10/2017

____ Director _____ 10% Owner
 Officer (give title below) Other (specify below)
EVP and Corporate Secretary / General Counsel

COLUMBUS, GA 31902

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 02/10/2017 | | A | 595 ⁽¹⁾ | \$ 41.61 | 66,261 ⁽²⁾ | D |
| Common Stock | 02/10/2017 | | D | 39 ⁽³⁾ | \$ 41.61 | 66,416 ⁽⁴⁾ | D |
| Common Stock | 02/10/2017 | | F | 4,203 ⁽⁵⁾ | \$ 41.61 | 62,213 | D |
| Common Stock | 02/11/2017 | | A | 450 ⁽⁶⁾ | \$ 41.77 | 62,693 ⁽⁷⁾ | D |
| Common Stock | 02/11/2017 | | F | 988 ⁽⁸⁾ | \$ 41.77 | 61,705 | D |

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).

On February 11, 2014, the reporting person reported the grant of certain market restricted stock units (the "MRSUs"). The MRSUs have a service-based vesting component as well as a Total Shareholder Return Multiplier. On February 10, 2017, pursuant to the terms of the

(1) service-based vesting component of the MRSUs, the third tranche of such award vested. Based upon the Total Shareholder Return Multiplier, the reporting person received 595 additional shares of the Company's restricted stock, such shares representing the amount vested in excess of the target amount of MRSUs initially reported on Form 4 in February 2014.

(2) Includes 133 shares acquired through dividend reinvestment.

On February 11, 2014, the reporting person reported the grant of certain performance stock units (the "PSUs"). The PSUs have a service-based vesting component as well as a performance vesting requirement. Under the service-based vesting component, the PSUs vest 100% after three years subject to the reporting person's continued employment with Synovus. Under the performance vesting

(3) component, Synovus' weighted average return on average assets is measured over a three-year performance period. Based upon the weighted average return on average assets, the "target" amount of PSUs which vested was adjusted downward. As such, the reporting person received 39 less shares of the Company's restricted stock than the target amount of PSUs initially reported on Form 4 in February 2014.

(4) Includes 194 shares acquired through dividend reinvestment.

(5) These shares were withheld upon the vesting of restricted stock units, MRSUs and PSUs to pay tax withholding obligations.

On February 16, 2016, the reporting person reported the grant of certain market restricted stock units (the "MRSUs"). The MRSUs have a service-based vesting component as well as a Total Shareholder Return Multiplier. On February 11, 2017, pursuant to the terms of the

(6) service-based vesting component of the MRSUs, the first tranche of such award vested. Based upon the Total Shareholder Return Multiplier, the reporting person received 450 additional shares of the Company's restricted stock, such shares representing the amount vested in excess of the target amount of MRSUs initially reported on Form 4 in February 2016.

(7) Includes 30 shares acquired through dividend reinvestment.

(8) These shares were withheld upon the vesting of the MRSUs to pay tax withholding obligations.

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.