

SYNOVUS FINANCIAL CORP
Form 4
May 12, 2011

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 *
LAMPTON MASON H

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)

3. Date of Earliest Transaction (Month/Day/Year)
05/10/2011

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

P.O. BOX 120

(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

COLUMBUS, GA 31902

(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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	05/10/2011		J ⁽¹⁾	3,060 A \$ 2.4511	123,623 ⁽²⁾	D	
Common Stock					1,395	I	By Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4)
8.25% "Tangible Equity Units" ⁽³⁾	⁽⁴⁾ ⁽⁵⁾	05/10/2011		P	4,250	⁽⁴⁾ ⁽⁵⁾ 05/15/2013 ⁽⁴⁾ ⁽⁵⁾	Common Stock ⁽⁴⁾ ⁽⁵⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAMPTON MASON H P.O. BOX 120 COLUMBUS, GA 31902	X			

Signatures

/s/ Alana L. Griffin,
Attorney-in-Fact

05/12/2011

⁽⁴⁾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) Purchase through Issuer's Director Stock Purchase Plan.
- (2) Includes 104 shares acquired through dividend reinvestment.

Each Tangible Equity Unit or "tMEDS" is a unit composed of a prepaid stock purchase contract and a junior subordinated amortizing note due May 15, 2013 issued by the Issuer, which has an initial principal amount of \$5.098197 per amortizing note and a scheduled final installment payment date of May 15, 2013.

- (3) On May 15, 2013, each purchase contract will automatically settle and the Issuer will deliver a number of shares of Synovus common stock, based on the applicable market value, which is the average of the daily volume weighted average prices of Synovus common stock on each of the 20 consecutive trading days ending on the third trading day immediately preceding May 15, 2013. - If the applicable market value equals or exceeds \$3.30, Reporting Person will receive 7.5758 shares; - If the applicable market value is greater than \$2.75 but less than \$3.30, Reporting Person will receive a number of shares having a value, based on the applicable market value, equal to \$25; and - If the applicable market value is less than or equal to \$2.75, Reporting Person will receive 9.0909 shares. (cont'd in Footnote 5)

(5)

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(cont'd from Footnote 4) At any time prior to the third business day immediately preceding May 15, 2013, Reporting Person may settle the purchase contract early and the Issuer will deliver to the Reporting Person 7.5758 shares of Synovus common stock for each purchase contract settled. In addition, if a fundamental change occurs and Reporting Person elects to settle the purchase contracts early in connection with such fundamental change, Reporting Person will receive a number of shares of Synovus common stock based on a fundamental change early settlement rate.

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.