

SYNOVUS FINANCIAL CORP
Form 4
December 14, 2016

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 *
Stelling Kessel D

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. BOX 120
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/12/2016

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, CEO, & President

COLUMBUS, GA 31902

(City) (State) (Zip)

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

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 Beneficial Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or (D) Price | | |
| Common Stock | 12/12/2016 | | A | | 1,078 (1) \$ 41.42 | D | |
| Common Stock | 12/12/2016 | | F | | 3,004 (2) \$ 41.42 | D | |
| Common Stock | | | | | 49,966 | I | By 2015 GRAT |
| Common Stock | | | | | 1,573 | I | By Trust |
| Fixed/Floating Rate Non-Cum Perpetual Preferred Stock | | | | | 2,000 | D | |

Ser C

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

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SEC 1474
(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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 3, 4, and 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Stelling Kessel D P.O. BOX 120 COLUMBUS, GA 31902 | X | | Chairman, CEO, & President | |

Signatures

/s/ Mary Maurice Young 12/14/2016

**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) On December 11, 2013, 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 December 12, 2016, pursuant to the terms of the 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 1034 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 December 2013. In addition, the reporting person received 44 shares of the Company's restricted stock through the accrual of dividend equivalents.

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(2) These shares were withheld upon the vesting of restricted stock units 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.

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