

SYNOVUS FINANCIAL CORP
Form 4
February 02, 2017

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 *
Copeland R Dallis JR

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)
01/31/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP/Chief Banking Officer

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/31/2017		A		597 ⁽¹⁾	A	\$ 41.98
Common Stock	01/31/2017		D		39 ⁽³⁾	D	\$ 41.98
Common Stock	01/31/2017		F		2,794 ⁽⁵⁾	D	\$ 41.98
							50,565 ⁽²⁾
							50,719 ⁽⁴⁾
							47,925

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

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number.

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 Beneficially Owned (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Copeland R Dallis JR P.O. BOX 120 COLUMBUS, GA 31902			EVP/Chief Banking Officer	

Signatures

/s/ Mary Maurice Young 02/02/2017

**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).

On February 4, 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 January 31, 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 597 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 the accrual of dividend equivalents on the MRSUs vested as of January 31, 2017.

On February 4, 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.

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- (4) Includes 193 shares acquired through accrual of dividend equivalents on the PSUs vested as of January 31, 2017.
- (5) These shares were withheld upon the vesting of the MRSUs and PSUs 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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