

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

**Table I - Non-Derivative Securities Beneficially Owned**

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

(Instr. 5)

|  |              |            |                 |                       |                    |   |   |
|--|--------------|------------|-----------------|-----------------------|--------------------|---|---|
| Employee stock option<br>(right to purchase) | Â <u>(1)</u> | 08/15/2021 | Common<br>Stock | 150,600<br><u>(2)</u> | \$ 3.32 <u>(3)</u> | D | Â |
| Employee stock option<br>(right to purchase) | Â <u>(4)</u> | 08/15/2021 | Common<br>Stock | 99,400 <u>(2)</u>     | \$ 3.32 <u>(3)</u> | D | Â |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                 |       |
|--|---------------|-----------|---------------------------------|-------|
|  | Director      | 10% Owner | Officer                         | Other |
| Stuart William John<br>40 LA RIVIERE DRIVE, SUITE 300<br>BUFFALO, NY 14202 | Â             | Â         | Â Chief<br>Financial<br>Officer | Â     |

## Signatures

/s/ William J.  
Stuart

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).

The option was immediately exercisable on the date of grant for 30,120 shares of common stock and became exercisable for an additional 30,210 shares on December 31, 2011. The option will become exercisable for an additional 30,120 shares on each of December 31, 2012, 2013 and 2014. Shares purchased upon exercise of the option are subject to repurchase by the Issuer until vested. 25% of the shares subject to the option vest upon completion of 12 months of continuous service after September 1, 2011 and 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 vest upon completion of 12 months of continuous service after September 1, 2011 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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