PEARLSTEIN JACK
Form 4
January 14, 2011

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
PEARLSTEIN JACK

(Last) (First) (Middle)

C/O SYNIVERSE HOLDINGS, INC., 8125 HIGHWOODS PALM WAY

(Street)

TAMPA, FL 33647

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
SYNIVERSE HOLDINGS INC [SVR]

3. Date of Earliest Transaction (Month/Day/Year)
01/13/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	(A) or (D)	Price			
Common Stock	01/13/2011		D (1)		16,170	D	(1)	0	D	

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee stock option (right to buy)	$ 16	01/13/2011		D (2)			20,000	(3)	02/09/2015	Common Stock	20,000
Employee stock option (right to buy)	$ 12.13	01/13/2011		D (2)			19,000	(4)	05/09/2017	Common Stock	19,000
Employee stock option (right to buy)	$ 21	01/13/2011		D (2)			7,200	(5)	05/08/2018	Common Stock	7,200
Employee stock option (right to buy)	$ 14.65	01/13/2011		D (2)			8,060	(6)	05/27/2016	Common Stock	8,060
Employee stock option (right to buy)	$ 19.92	01/13/2011		D (2)			6,170	(7)	05/06/2017	Common Stock	6,170

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PEARLSTEIN JACK C/O SYNIVERSE HOLDINGS, INC. 8125 HIGHWOODS PALM WAY TAMPA, FL 33647	X			

Signatures

/s/ Laura E. Binion, under a power of attorney	01/14/2011
**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) The shares of common stock, including restricted stock, were cancelled pursuant to the Agreement and Plan of Merger with Buccaneer Holdings, Inc. and Buccaneer Merger Sub, Inc., dated as of October 28, 2010 (the "Merger Agreement"), in exchange for a cash payment in the amount of $31.00 per share.

(2) The options, whether vested or unvested, were cancelled pursuant to the Merger Agreement in exchange for a cash payment in the amount of $31.00 per share less the exercise price of the option.

(3) The option vested 20% on February 9, 2006, and an additional 5% vested on each subsequent quarter date thereafter.

(4) The option vested in three equal annual installments on each of May 9, 2008, May 9, 2009 and May 9, 2010.

(5) The option vests in three equal annual installments on each of May 8, 2009, May 8, 2010 and May 8, 2011.

(6) The option vests in three equal annual installments on each of May 27, 2010, May 27, 2011 and May 27, 2012.

(7) The option vests in three equal annual installments on each of May 6, 2011, May 6, 2012 and May 6, 2013.

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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