

Tzeng Joseph
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 and Ticker or Trading Symbol	
Crystal Venture II, Ltd.		(Month/Day/Year)	Synacor, Inc. [SYNC]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		02/09/2012		
1120 CHESTER AVENUE, SUITE 418			(Check all applicable)	
(Street)			<input checked="" type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
			<input type="checkbox"/> Officer	<input type="checkbox"/> Other
CLEVELAND, OH 44114			(give title below) (specify below)	
(City)	(State)	(Zip)	6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input type="checkbox"/> Form filed by One Reporting Person	
			<input checked="" type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	21,948 ⁽¹⁾	D	^
Common Stock	1,632 ⁽²⁾	D	^

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 (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Series A Convertible Preferred Stock ⁽³⁾	Â ⁽⁴⁾	Â ⁽⁴⁾	Common Stock	2,685,240 ⁽⁵⁾	\$ ⁽⁴⁾	D	Â
Series A Convertible Preferred Stock ⁽³⁾	Â ⁽⁴⁾	Â ⁽⁴⁾	Common Stock	199,374 ⁽⁶⁾	\$ ⁽⁴⁾	D	Â
Series B Convertible Preferred Stock ⁽³⁾	Â ⁽⁴⁾	Â ⁽⁴⁾	Common Stock	785,433 ⁽⁵⁾	\$ ⁽⁴⁾	D	Â
Series B Convertible Preferred Stock ⁽³⁾	Â ⁽⁴⁾	Â ⁽⁴⁾	Common Stock	58,317 ⁽⁶⁾	\$ ⁽⁴⁾	D	Â
Series C Convertible Preferred Stock ⁽³⁾	Â ⁽⁴⁾	Â ⁽⁴⁾	Common Stock	220,240 ⁽⁵⁾	\$ ⁽⁴⁾	D	Â
Series C Convertible Preferred Stock ⁽³⁾	Â ⁽⁴⁾	Â ⁽⁴⁾	Common Stock	16,353 ⁽⁶⁾	\$ ⁽⁴⁾	D	Â
Non-employee Director Stock Option (right to purchase)	Â ⁽⁷⁾	08/15/2021	Common Stock	50,000 ⁽⁸⁾	\$ 3.32	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Crystal Venture II, Ltd. 1120 CHESTER AVENUE SUITE 418 CLEVELAND, OH 44114	Â X	Â X	Â	Â
Crystal Internet Venture Fund II (BVI), Crystal Vision, L.P. 1120 CHESTER AVENUE SUITE 418 CLEVELAND, OH 44114	Â X	Â X	Â	Â
Crystal Internet Venture Fund II (BVI), L.P. 1120 CHESTER AVENUE SUITE 418 CLEVELAND, OH 44114	Â X	Â X	Â	Â
Tzeng Joseph 1120 CHESTER AVENUE SUITE 418 CLEVELAND, OH 44114	Â X	Â X	Â	Â
Kellogg Daniel 1120 CHESTER AVENUE SUITE 418	Â	Â X	Â	Â

CLEVELAND, OH 44114

Signatures

/s/ Joseph Tzeng, Managing Member of Crystal Venture II, Ltd., by Shelley Rubino, as attorney-in-fact	02/09/2012
__Signature of Reporting Person	Date
/s/ Joseph Tzeng, Managing Member of Crystal Venture II, Ltd., General Partner of Crystal Internet Venture Fund II (BVI), Crystal Vision, L.P., by Shelley Rubino, as attorney-in-fact	02/09/2012
__Signature of Reporting Person	Date
/s/ Joseph Tzeng, Managing Member of Crystal Venture II, Ltd., General Partner of Crystal Internet Venture Fund II (BVI), L.P., by Shelley Rubino, as attorney-in-fact	02/09/2012
__Signature of Reporting Person	Date
/s/ Joseph Tzeng, by Shelley Rubino, as attorney-in-fact	02/09/2012
__Signature of Reporting Person	Date
/s/ Daniel Kellogg, by Shelley Rubino, as attorney-in-fact	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).

(1) These securities are held directly by Crystal Internet Venture Fund II (BVI), L.P. and indirectly by Crystal Venture II, Ltd., the general partner of Crystal Internet Venture Fund II (BVI), L.P., and Joseph Tzeng and Daniel Kellogg, the Class A members of Crystal Venture II, Ltd., who have all the voting rights of Crystal Venture II, Ltd. The number of reported securities gives effect to a one-for-two reverse stock split of the issuer's common stock that became effective immediately prior to the effectiveness of the registration statement on Form S-1 in connection with the issuer's initial public offering of its common stock (the "Initial Public Offering"). Each of Crystal Venture II, Ltd., Mr. Tzeng and Mr. Kellogg may be deemed to beneficially own such securities, and disclaims such beneficial ownership except to the extent of its or his pecuniary interest therein.

(2) These securities are held directly by Crystal Internet Venture Fund II (BVI), Crystal Vision, L.P. and indirectly by Crystal Venture II, Ltd., the general partner of Crystal Internet Venture Fund II (BVI), Crystal Vision, L.P., and Joseph Tzeng and Daniel Kellogg, the Class A members of Crystal Venture II, Ltd., who have all the voting rights of Crystal Venture II, Ltd. The number of reported securities gives effect to a one-for-two reverse stock split of the issuer's common stock that became effective immediately prior to the effectiveness of the registration statement on Form S-1 in connection with the issuer's Initial Public Offering. Each of Crystal Venture II, Ltd., Mr. Tzeng and Mr. Kellogg may be deemed to beneficially own such securities, and disclaims such beneficial ownership except to the extent of its or his pecuniary interest therein.

(3) The preferred stock will convert to shares of common stock on a 1.5:1 ratio upon the closing of the Initial Public Offering.

(4) The number of underlying shares of common stock reported in Column 3 reflects the shares underlying the conversion of the preferred stock into common stock after giving effect to a one-for-two reverse stock split of the issuer's common stock that became effective immediately prior to the effectiveness of the registration statement on Form S-1 in connection with the issuer's Initial Public Offering. Each of Crystal Venture II, Ltd., Mr. Tzeng and Mr. Kellogg may be deemed to beneficially own the preferred stock, and disclaims such beneficial ownership except to the extent of its or his pecuniary interest therein.

(5) These securities are held directly by Crystal Internet Venture Fund II (BVI), L.P. and indirectly by Crystal Venture II, Ltd., the general partner of Crystal Internet Venture Fund II (BVI), L.P., and Joseph Tzeng and Daniel Kellogg, the Class A members of Crystal Venture II, Ltd., who have all the voting rights of Crystal Venture II, Ltd. Each of Crystal Venture II, Ltd., Mr. Tzeng and Mr. Kellogg may be deemed to beneficially own such securities, and disclaims such beneficial ownership except to the extent of its or his pecuniary interest therein.

(6) These securities are held directly by Crystal Internet Venture Fund II (BVI), Crystal Vision, L.P. and indirectly by Crystal Venture II, Ltd., the general partner of Crystal Internet Venture Fund II (BVI), Crystal Vision, L.P., and Joseph Tzeng and Daniel Kellogg, the Class A members of Crystal Venture II, Ltd., who have all the voting rights of Crystal Venture II, Ltd. Each of Crystal Venture II, Ltd., Mr. Tzeng and Mr. Kellogg may be deemed to beneficially own such securities, and disclaims such beneficial ownership except to the extent of its or his pecuniary interest therein.

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- (7) The option became exercisable in full beginning on September 1, 2011, subject to a right of repurchase by the issuer.
- (8) The reported securities are owned directly by Mr. Tzeng. None of Crystal Internet Venture Fund II (BVI), Crystal Vision, L.P., Crystal Internet Venture Fund II (BVI), L.P., Crystal Venture II, Ltd. or Mr. Kellogg has beneficial ownership of the reported securities.

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Remarks:

Exhibit 24.1 - Power of Attorney of Joseph Tzeng; Exhibit 24.2 - Power of Attorney of Daniel I

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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