

Hitchcock David W
 Form 4
 January 14, 2011

FORM 4

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

OMB APPROVAL

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

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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 *
 Hitchcock David W

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Financial Officer

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

(Street)

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

TAMPA, FL 33647

(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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	01/13/2011		D ⁽¹⁾	67,962 D	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)

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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)	\$ 12.95	01/13/2011		D ⁽²⁾	26,667	⁽³⁾	06/04/2017	Common Stock	26,667
Employee stock option (right to buy)	\$ 21.1	01/13/2011		D ⁽²⁾	40,000	⁽⁴⁾	06/04/2018	Common Stock	40,000
Employee stock option (right to buy)	\$ 15.78	01/13/2011		D ⁽²⁾	40,000	⁽⁵⁾	06/04/2019	Common Stock	40,000
Employee stock option (right to buy)	\$ 14.84	01/13/2011		D ⁽²⁾	26,940	⁽⁶⁾	08/10/2016	Common Stock	26,940
Employee stock option (right to buy)	\$ 16.68	01/13/2011		D ⁽²⁾	27,700	⁽⁷⁾	02/17/2017	Common Stock	27,700
Employee stock option (right to buy)	\$ 21.65	01/13/2011		D ⁽²⁾	23,750	⁽⁸⁾	08/05/2017	Common Stock	23,750

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Hitchcock David W
C/O SYNIVERSE HOLDINGS, INC.
8125 HIGHWOODS PALM WAY
TAMPA, FL 33647

Chief Financial Officer

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).

The shares of common stock, including restricted stock, were cancelled pursuant to the Agreement and Plan of Merger with Buccaneer

- (1) 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.
- (3) The options vested in three equal annual installments beginning on June 4, 2008.
- (4) The options vest in three equal annual installments beginning on June 4, 2009.
- (5) The options vest in three equal annual installments beginning on June 4, 2010.
- (6) The options vest in three equal annual installments beginning on August 10, 2010.
- (7) The options vest in three equal annual installments beginning on February 17, 2011.
- (8) The options vest in three equal annual installments beginning on August 5, 2011.

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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