

SYNOVUS FINANCIAL CORP

Form 4

February 02, 2017

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(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)

3. Date of Earliest Transaction
(Month/Day/Year)
01/31/2017

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

P.O. BOX 120

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

COLUMBUS, GA 31902

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

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

**Persons who respond to the collection of
information contained in this form are not
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displays a currently valid OMB control**

SEC 1474
(9-02)

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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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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