

De Cardenas Alfredo T.
Form 4
January 14, 2011

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
De Cardenas Alfredo T.

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)
EVP - Americas

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⁾ | 42,040 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)

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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) | \$ 16.66 | 01/13/2011 | | D ⁽²⁾ | 40,000 | ⁽³⁾ 03/31/2018 | Common Stock 40,000 |
| Employee stock option (right to buy) | \$ 15.76 | 01/13/2011 | | D ⁽²⁾ | 40,000 | ⁽⁴⁾ 03/31/2019 | Common Stock 40,000 |
| Employee stock option (right to buy) | \$ 14.84 | 01/13/2011 | | D ⁽²⁾ | 5,900 | ⁽⁵⁾ 08/10/2016 | Common Stock 5,900 |
| Employee stock option (right to buy) | \$ 16.68 | 01/13/2011 | | D ⁽²⁾ | 19,000 | ⁽⁶⁾ 02/17/2017 | Common Stock 19,000 |
| Employee stock option (right to buy) | \$ 21.65 | 01/13/2011 | | D ⁽²⁾ | 15,840 | ⁽⁷⁾ 08/05/2017 | Common Stock 15,840 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| De Cardenas Alfredo T. C/O SYNIVERSE HOLDINGS, INC. 8125 HIGHWOODS PALM WAY TAMPA, FL 33647 | | | EVP - Americas | |

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 of the option.
- (3) The options vest in three equal annual installments beginning on March 31, 2009.
- (4) The options vest in three equal annual installments beginning on March 31, 2010.
- (5) The options vest in three equal annual installments beginning on August 10, 2010.
- (6) The options vest in three equal annual installments beginning on February 17, 2010.
- (7) 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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