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SYNOVUS FINANCIAL CORP
Form 8-K
July 26, 2007
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

July 26, 2007

Date of Report

(Date of Earliest Event Reported)

Synovus Financial Corp.

(Exact Name of Registrant as Specified in its Charter)

Georgia

(State of Incorporation)

1-10312

(Commission File Number)

58-1134883

(IRS Employer Identification No.)

1111 Bay Avenue, Suite 500, Columbus, Georgia 31901

(Address of principal executive offices) (Zip Code)

(706) 649-2267

(Registrant's telephone number, including area code)

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(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

On July 26, 2007, the Board of Directors of Synovus Financial Corp. (the Company) approved indemnification agreements between the Company and each of its directors and executive officers. The indemnification agreements supplement the Company's Bylaws and Georgia law in providing certain indemnification rights to the Company's directors and executive officers. Each indemnification agreement provides, among other things, that the Company will indemnify its directors and executive officers to the fullest extent permitted by Georgia law and to any greater extent that Georgia law may in the future permit, including the advancement of legal fees and other expenses incurred by the directors and/or executive officers in connection with any threatened, pending or completed action, suit or proceeding, whether of a civil, criminal, administrative, arbitrative or investigative nature, arising out of the individual's service as a director or executive officer, subject to certain exclusions and procedures set forth in the indemnification agreement.

The foregoing description is qualified in its entirety by reference to the indemnification agreement, the form of which is filed as Exhibit 10.1 hereto and is incorporated herein by reference.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

See Item 1.01 above.

Item 9.01 Financial Statements and Exhibits.

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|--------------------|-----------------------------------|
| (d) | Exhibits |
| <u>Exhibit No.</u> | <u>Description</u> |
| 10.1 | Form of Indemnification Agreement |

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Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Company has caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SYNOVUS FINANCIAL CORP.
(Company)

Dated: July 26, 2007

By: /s/ Kathleen Moates
Kathleen Moates
Senior Deputy General Counsel