

Tzeng Joseph
Form 3
February 09, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 | |
| Â 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) |
| 1120 CHESTER AVENUE,Â SUITE 418 | | 02/09/2012 | | |
| (Street) | | (Check all applicable) | | |
| CLEVELAND,Â OHÂ 44114 | | <input checked="" type="checkbox"/> Director | <input checked="" type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) | (specify below) |
| | | | | <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 | Â |
| Common Stock | 1,632 ⁽²⁾ | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

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.

Â

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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