

SYNOVUS FINANCIAL CORP
Form 4
May 20, 2014

FORM 4

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

OMB APPROVAL

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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 *
Gula Allen J

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)
P.O. BOX 120
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/16/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP & Chief Operations Officer

COLUMBUS, GA 31902

(City) (State) (Zip)

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

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

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)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative	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
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 5)				
			Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Salary Stock Unit	\$ 0	05/16/2014	A	157 <u>(1)</u>	<u>(1)</u>	<u>(1)</u>	Common Stock	157	\$ 21.8

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gula Allen J P.O. BOX 120 COLUMBUS, GA 31902			EVP & Chief Operations Officer	

Signatures

/s/ Mary Maurice Young
05/20/2014
Date

**Signature of Reporting Person

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).

Salary stock units ("SSUs") are restricted stock units issued bi-weekly as a portion of the reporting person's salary compensation, net of withholdings and deductions, and are issued under the Synovus Financial Corp. 2013 Omnibus Plan. An SSU represents the right to receive a cash payment equal to the future value of a share of Synovus common stock. For more information, please see the Current Report on Form 8-K filed by Synovus on January 24, 2014, as amended on February 5, 2014. SSUs are fully vested on the date of grant and will settle in cash on January 15, 2015.

(2) The Company completed a one-for-seven reverse stock split effective May 16, 2014. The amount stated represents the post-split adjusted amount, and fractional shares are not included because all fractional shares will be aggregated into whole shares and sold on the open market at prevailing prices by the Company's transfer agent. In lieu of fractional shares, the reporting person will receive a cash payment equal to his or her allocable share of the total proceeds of these sales.

(3) The amount stated has also been adjusted to correct a computational error. SSU grants made prior to February 7, 2014 were included in the reporting person's balance in error, as such previous grants settled in cash on or before January 15, 2014, as previously reported.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.