

Tzeng Joseph  
Form 4  
December 31, 2012

**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 \*  
Crystal Venture II, Ltd.

(Last) (First) (Middle)

1120 CHESTER AVENUE, SUITE 418

(Street)

CLEVELAND, OH 44114

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Synacor, Inc. [SYNC]

3. Date of Earliest Transaction (Month/Day/Year)  
08/13/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/13/2012		J		3,526,685 (1)	D	\$ 0 0
Common Stock	08/13/2012		J		261,853 (2)	D	\$ 0 0
Common Stock					100,000 (3)	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)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-employee Director Stock Option (right to purchase)	\$ 3.32					<u>(4)</u>	08/15/2021	Common Stock	50,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Crystal Venture II, Ltd. 1120 CHESTER AVENUE SUITE 418 CLEVELAND, OH 44114		X		
Crystal Internet Venture Fund II (BVI), Crystal Vision, L.P. 1120 CHESTER AVENUE SUITE 418 CLEVELAND, OH 44114		X		
Crystal Internet Venture Fund II (BVI), L.P. 1120 CHESTER AVENUE SUITE 418 CLEVELAND, OH 44114		X		
Tzeng Joseph 1120 CHESTER AVENUE SUITE 418 CLEVELAND, OH 44114		X		
Kellogg Daniel 1120 CHESTER AVENUE SUITE 418 CLEVELAND, OH 44114		X		

## Signatures

/s/ Joseph Tzeng, Managing Member of Crystal Venture II, Ltd., by Shelley Rubino, as attorney-in-fact	12/31/2012
__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	12/31/2012
__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	12/31/2012
__Signature of Reporting Person	Date
/s/ Joseph Tzeng, by Shelley Rubino, as attorney-in-fact	12/31/2012
__Signature of Reporting Person	Date
/s/ Daniel Kellogg, by Shelley Rubino, as attorney-in-fact	12/31/2012
__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).
  - (1) These securities were 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. Prior to the pro rata distribution reported herein. These securities were distributed on a pro rata basis for no consideration to the limited partners of Crystal Internet Venture Fund II (BVI), L.P.
  - (2) These securities were 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. Prior to the pro rata distribution reported herein. These securities were distributed on a pro rata basis for no consideration to the limited partners of Crystal Internet Venture Fund II (BVI), Crystal Vision, L.P.
  - (3) 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.
  - (4) The option vests in three equal annual installments following completion by Mr. Tzeng of each of three years of service to the issuer following September 1, 2011.

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.