

SYNOVUS FINANCIAL CORP  
 Form 4  
 May 19, 2006

**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 \*  
**BLANCHARD JAMES H**

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)  
**05/05/2006**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Chairman of the Board**

**COLUMBUS, GA 31902**

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

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V Amount (D) Price  |   |  |                                   |
| common stock                    | 05/05/2006                           |  | J <sup>(1)</sup>               | 37,999 A \$ 0   | 1,162,119 <sup>(2)</sup>  | D  |                                   |
| common stock                    | 05/19/2006                           |  | M                              | 150 A \$ 22   | 1,162,269   | D  |                                   |
| common stock                    |                                      |  |                                |   | 91,777  | I  | GRAT Jan 2006                     |
| common stock                    |                                      |  |                                |   | 169,088   | I  | By Spouse                         |
| common stock                    |                                      |  |                                |   | 124,019   | I  | GRAT 7/2003                       |

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|              |            |                  |        |   |      |        |   |              |
|--------------|------------|------------------|--------|---|------|--------|---|--------------|
| common stock | 05/05/2006 | J <sup>(1)</sup> | 37,999 | D | \$ 0 | 331    | I | GRAT 5/2004  |
| common stock | 05/05/2006 | G                | 331    | D | \$ 0 | 0      | I | GRAT 5/2004  |
| common stock |            |                  |        |   |      | 14,018 | I | GRAT 10/2004 |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 (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) | 8. Amount or Number of Shares |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                         | Amount or Number of Shares |
|  |  |                                      |  |                                |   | Code   | V (A) (D)   |                               |                            |
| employee stock option (right to buy)       | \$ 22  | 05/19/2006                           |  | M                              | 150   | 06/02/2001 06/01/2006                                    | common stock  | 150                           |                            |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |                       |       |
|--|---------------|-----------|-----------------------|-------|
|  | Director      | 10% Owner | Officer               | Other |
| BLANCHARD JAMES H<br>P. O. BOX 120<br>COLUMBUS, GA 31902 | X             |           | Chairman of the Board |       |

## Signatures

Garilou Page,  
Attorney-in-Fact

05/19/2006

\_\_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) On May 5, 2006, the form of ownership of these shares changed when the shares were distributed from the reporting person's grantor retained annuity trust to the reporting person.
- (2) Includes shares acquired through dividend reinvestment.

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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