

Stelling Kessel D
Form 4
February 13, 2019

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Stelling Kessel D

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)

3. Date of Earliest Transaction
(Month/Day/Year)
02/09/2019

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman, CEO, & President

P.O. BOX 120

(Street)

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

COLUMBUS, GA 31902

(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 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/09/2019		D	(A) or (D) 2,594 (1) \$ 37.33	312,496 (2)	D	
Common Stock	02/09/2019		F	3,511 (3) \$ 37.33	308,985	D	
Common Stock	02/11/2019		D	3,044 (4) \$ 37.33	306,556 (5)	D	
Common Stock	02/11/2019		A	2,719 (6) \$ 37.33	311,228 (7)	D	
Common Stock	02/11/2019		F	21,808 (8) \$ 37.33	289,420	D	

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Common Stock	13,909	I	By 2015 Irrevocable Trust
Common Stock	70,000	I	By 2018 GRAT
Common Stock	36,271	I	By 2017 GRAT

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 (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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Stelling Kessel D P.O. BOX 120 COLUMBUS, GA 31902	X Chairman, CEO, & President

Signatures

/s/ Mary Maurice
Young 02/13/2019

**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).

On February 10, 2017, the reporting person reported the grant of certain market restricted stock units (the "MRSUs"). The MRSUs have a service-based vesting component as well as a Total Shareholder Return Multiplier. On February 9, 2019, pursuant to the terms of the service-based vesting component of the MRSUs, the second tranche of such award vested. Based upon the Total Shareholder Return

(1) Multiplier, the "target" amount of MRSUs which vested was adjusted downward based upon Synovus' total shareholder return during the year. As such, the reporting person received 2,594 less shares of the Company's restricted stock than the target amount of MRSUs initially reported on Form 4 in February 2017.

(2) Includes 273 shares acquired through the accrual of dividend equivalents on the MRSUs vested as of February 9, 2019.

(3) These shares were withheld upon the vesting of MRSUs to pay tax withholding obligations.

On February 16, 2016, the reporting person reported the grant of certain market restricted stock units (the "MRSUs"). The MRSUs have a service-based vesting component as well as a Total Shareholder Return Multiplier. On February 11, 2019, pursuant to the terms of the service-based vesting component of the MRSUs, the third tranche of such award vested. Based upon the Total Shareholder Return

(4) Multiplier, the "target" amount of MRSUs which vested was adjusted downward based upon Synovus' total shareholder return during the year. As such, the reporting person received 3,044 less shares of the Company's restricted stock than the target amount of MRSUs initially reported on Form 4 in February 2016.

(5) Includes 461 shares acquired through the accrual of dividend equivalents on the MRSUs vested as of February 11, 2019.

On February 16, 2016, the reporting person reported the grant of certain performance stock units (the "PSUs"). The PSUs have a service-based vesting component as well as a Total Shareholder Return Multiplier. On February 11, 2019, pursuant to the terms of the service-based vesting component of the PSUs, the third tranche of such award vested. Based upon the Total Shareholder Return

(6) Multiplier, the reporting person received 2,719 additional shares of the Company's restricted stock, such shares representing the amount vested in excess of the target amount of PSUs initially reported on Form 4 in February 2016.

(7) Includes 1,953 shares acquired through accrual of dividend equivalents on the PSUs vested as of February 11, 2019.

(8) These shares were withheld upon the vesting of MRSUs and PSUs to pay tax withholding obligations.

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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