SYNIVERSE HOLDINGS INC

Form 4

February 28, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

GTCR CO INVEST LP

2. Issuer Name and Ticker or Trading

Symbol

SYNIVERSE HOLDINGS INC

[SVR]

(Last) (First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

02/26/2008

C/O GTCR GOLDER RAUNER, L.L.C., SEARS TOWER #6100

> (Street) 4. If Amendment, Date Original

> > Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Director

Officer (give title

Form filed by One Reporting Person _X_ Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

X__ 10% Owner

_ Other (specify

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Person

Issuer

below)

CHICAGO, IL 60606-6402

share

(City)	(State) (Z	Zip) Table	I - Non-Do	erivative S	ecurit	ies Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Stock, par value \$0.001 per share	02/26/2008		J <u>(1)</u>	26,769	D	\$0	141,239 (2)	D (3)	
Common Stock, par value \$0.001 per	02/26/2008		J <u>(1)</u>	4,653	A	\$0	145,892 (4)	D	

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

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.

SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene

> Follo Repo Trans (Insti

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date		4.	5.		6. Date Exerc		7. Tit		8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Date		Amou	ınt of	Derivative	
Security	or Exercise		any	Code	of		(Month/Day/	Year)	Unde	rlying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8					Secur	ities	(Instr. 5)
	Derivative								(Instr	. 3 and 4)	
	Security				Aca	uired				<i>'</i>	
					(A)						
					Disposed of (D) (Instr. 3,						
					,	nd 5)					
					4, ai	Iu 3)					
										Amount	
							Data	E!		or	
							Date	Expiration Date	Title Number of	Number	
							Exercisable				
				Code	V (A)	(D)				Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
GTCR CO INVEST LP C/O GTCR GOLDER RAUNER, L.L.C. SEARS TOWER #6100 CHICAGO, IL 60606-6402		X					
GTCR GOLDER RAUNER LLC SEARS TOWER #6100 CHICAGO, IL 60606-6402		X					

Signatures

O.g	
/s/ Jody Gale under Power of Attorney filed on 2/9/2005	02/28/2008
**Signature of Reporting Person	Date
/s/ Jody S. Gale under a Power of Attorney filed on 2/9/2005	02/28/2008
**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).

Reporting Owners 2

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- (1) Reflects a pro rata distribution of such shares by GTCR Co-Invest, L.P. ("Co-Invest") to its partners, including 4,653 shares distributed to GTCR Golder Rauner, L.L.C. ("GTCR").
- (2) Does not include the 4,653 shares distributed to GTCR, which are beneficially owned by GTCR.
- Except as noted in footnote 4, Co-Invest is the direct beneficial owner of the shares reported in Table I. GTCR is the general partner of Co-Invest. As such, GTCR may be deemed to be beneficial owners of the shares reported in Table I. GTCR expressly disclaims beneficial ownership of the shares reported in Table I. The filing of this form shall not be deemed an admission that GTCR is, for Section 16
- purposes or otherwise, the beneficial owner of such shares.
- (4) This amount includes the 4,653 shares distributed to GTCR. GTCR is the direct beneficial owner of the 4,653 shares reported in Table I. 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.