

Hennen Leigh  
Form 4  
May 12, 2010

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL  
OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
Hennen Leigh

2. Issuer Name and Ticker or Trading Symbol  
SYNIVERSE HOLDINGS INC  
[SVR]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chief Human Resources Officer

(Last) (First) (Middle)

C/O SYNIVERSE HOLDINGS, INC., 8125 HIGHWOODS PALM WAY

3. Date of Earliest Transaction (Month/Day/Year)  
05/11/2010

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(Street)

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

TAMPA, FL 33647

(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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	05/11/2010		M	A	6,666	\$ 17.67	36,500 D
Common Stock	05/11/2010		M	A	13,333	\$ 13.02	49,833 D
Common Stock	05/11/2010		M	A	20,000	\$ 15.25	69,833 D
Common Stock	05/11/2010		S	D	39,999	\$ 20	29,834 D

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 17.67	05/11/2010		M	6,666	<u>(1)</u> 08/15/2018	Common Stock 6,666
Employee Stock Option (right to buy)	\$ 13.02	05/11/2010		M	13,333	<u>(2)</u> 08/15/2017	Common Stock 13,333
Employee Stock Option (right to buy)	\$ 15.25	05/11/2010		M	20,000	<u>(3)</u> 08/15/2016	Common Stock 20,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hennen Leigh C/O SYNIVERSE HOLDINGS, INC. 8125 HIGHWOODS PALM WAY TAMPA, FL 33647			Chief Human Resources Officer	

## Signatures

/s/ Laura E. Binion, under a power of attorney

05/12/2010

\_\_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) The option vests in three equal annual installments beginning on August 15, 2009.
- (2) The option vests in three equal annual installments beginning on August 15, 2008.
- (3) The option vested in three equal annual installments beginning on August 15, 2007.

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.