

SYNIVERSE HOLDINGS INC  
Form 4  
February 28, 2008

**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 \*  
GTCR CO INVEST LP

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
02/26/2008

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

C/O GTCR GOLDR 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)

\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

CHICAGO, IL 60606-6402

(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	(A) or (D)	Price
Common Stock, par value \$0.001 per share	02/26/2008		J <sup>(1)</sup>		26,769	D	\$ 0
					141,239		<sup>(2)</sup>
						D	<sup>(3)</sup>
Common Stock, par value \$0.001 per share	02/26/2008		J <sup>(1)</sup>		4,653	A	\$ 0
					145,892		<sup>(4)</sup>
						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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(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. Number of Derivative Securities Owned Beneficially (Instr. 5)
				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
GTCR CO INVEST LP C/O GTCR GOLDBERGER RAUNER, L.L.C. SEARS TOWER #6100 CHICAGO, IL 60606-6402		X		
GTCR GOLDBERGER RAUNER LLC SEARS TOWER #6100 CHICAGO, IL 60606-6402		X		

## Signatures

/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).

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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.
- (3)
- (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.