

FORM 3

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

OMB APPROVAL
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INITIAL STATEMENT OF 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

1. Name and Address of Reporting Person *	2. Date of Event Requiring Statement (MM/DD/YYYY)	3. Issuer Name and Ticker or Trading Symbol
Frankel Ronald N	2/9/2012	Synacor, Inc. [SYNC]
(Last) (First) (Middle)	4. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
C/O SYNACOR, INC., 40 LA RIVIERE DRIVE, SUITE 300	<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President and CEO /	
(Street)	5. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
BUFFALO, NY 14202		<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City) (State) (Zip)		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1342218 (1)	D	

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee stock option (right to purchase)	(3)	4/2/2017	Common Stock	172725 (1)	\$.92 (2)	D	
Employee stock option (right to purchase)	(4)	9/13/2017	Common Stock	36096 (1)	\$2.52 (2)	D	
Employee stock option (right to purchase)	(5)	9/13/2017	Common Stock	68904 (1)	\$2.52 (2)	D	
Employee stock option (right to purchase)	(6)	8/15/2021	Common Stock	84640 (1)	\$3.32 (2)	D	

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee stock option (right to purchase)	(7)	8/15/2021	Common Stock	90360 (1)	\$3.32 (2)	D	

Explanation of Responses:

- (1) Reflects a 1 for 2 reverse stock split, effective as of immediately prior to the effectiveness of the Issuer's Registration Statement on Form S-1.
- (2) Reflects the converted exercise price of each option share pursuant to the 1 for 2 reverse stock split, effective as of immediately prior to the effectiveness of the Issuer's Registration Statement on Form S-1.
- (3) The option was immediately exercisable for 107,913 of the shares on April 3, 2007, the date of grant. The remainder became exercisable on December 31, 2007. Shares purchased upon exercise of the option were subject to repurchase by the Issuer until vested. 25% of the shares subject to the option vested upon completion of 12 months of continuous service after April 3, 2007 and the remainder vested in 36 equal monthly installments thereafter, subject to the Reporting Person's continuous service through such dates.
- (4) The option was immediately exercisable on the date of grant. Shares purchased upon exercise of the option were subject to repurchase by the Issuer until vested. 25% of the shares subject to the option vested upon completion of 12 months of continuous service after October 1, 2007 and the remainder vested in 36 equal monthly installments thereafter, subject to the Reporting Person's continuous service through such dates.
- (5) The option became exercisable for 8,095.5 shares of common stock on December 31, 2007. The option became exercisable for an additional 20,269.5 shares on each of December 31, 2008, 2009 and 2010. Shares purchased upon exercise of the option were subject to repurchase by the Issuer until vested. 25% of the shares subject to the option vested upon completion of 12 months of continuous service after February 1, 2008 and the remainder vested in 36 equal monthly installments thereafter, subject to the Reporting Person's continuous service through such dates.
- (6) The option was immediately exercisable on the date of grant. Shares purchased upon exercise of the option are subject to repurchase by the Issuer until vested. 25% of the shares subject to the option will vest upon completion of 12 months of continuous service after September 1, 2011 and the remainder vest in 36 equal monthly installments thereafter, subject to the Reporting Person's continuous service through such dates.
- (7) The option became exercisable for 30,120 shares of common stock on December 31, 2011. The option will become exercisable for an additional 30,120 shares on each of December 31, 2012 and 2013. Shares purchased upon exercise of the option are subject to repurchase by the Issuer until vested. 25% of the shares subject to the option vest upon completion of 12 months of continuous service after September 1, 2011 and in 36 equal monthly installments thereafter, subject to the Reporting Person's continuous service through such dates.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Frankel Ronald N C/O SYNACOR, INC. 40 LA RIVIERE DRIVE, SUITE 300 BUFFALO, NY 14202	X		President and CEO	

Signatures

/s/ Ronald N. Frankel

2/9/2012

Date

** Signature of Reporting Person

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

* If the form is filed by more than one reporting person, see Instruction 5(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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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.