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

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): August 6, 2014 (August 4, 2014)

Synacor, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-33843
(Commission
File Number)

16-1542712
(IRS Employer
Identification No.)

40 La Riviere Drive, Suite 300, Buffalo, New York
(Address of principal executive offices)

14202
(Zip Code)

Registrant's telephone number, including area code: (716) 853-1362

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On August 4, 2014, Synacor, Inc. (the “Company”) announced that Ronald Frankel has resigned as President and Chief Executive Officer of the Company, effective August 4, 2014 and that the Company’s board of directors (the “Board”) has appointed Himesh Bhise as President and Chief Executive Officer and as a member of the Board, effective August 4, 2014.

In connection with Mr. Bhise’s appointment, the Company entered into an employment offer letter (the “Employment Letter”) with Mr. Bhise, with the following material terms:

- Mr. Bhise will receive an annual base salary of \$400,000, with a target annual bonus equal to 100% of his base salary. In addition, upon commencement of his employment, Mr. Bhise will receive a bonus of \$40,000.
- Mr. Bhise will receive an option to purchase 2,001,338 shares of the Company’s common stock. The option will vest 25% on the one year anniversary of the commencement of Mr. Bhise’s employment and the remainder will vest in equal installments over the next 36 months. In addition, if the Company undergoes a change of control before Mr. Bhise’s service with the Company terminates and, within twelve months after such change of control the Company (or the surviving corporation) terminates his employment for any reason other than cause or his permanent disability or Mr. Bhise terminates his employment for good reason, then (1) if such change of control occurs within the first 12 months after commencement of Mr. Bhise’s employment, the vested portion of the option will be determined by adding 36 months to his actual service, and (2) if such change of control occurs after the date that is 12 months after his commencement of employment, then 100% of the then unvested option shares will vest. If the Company terminates Mr. Bhise’s employment for any reason other than cause or his permanent disability or he terminates his employment for good reason, in each case prior to a change of control, then the vested portion of the option will be determined by adding 12 months to his actual service. The option will be an inducement material to Mr. Bhise’s entering into employment with the Company within the meaning of NASDAQ Listing Rule 5635(c).
- If Mr. Bhise’s employment is terminated by the Company without cause or if he terminates his employment for good reason and Mr. Bhise signs a release of claims against the Company, then he will be entitled to the following severance: (i) continued payment of his then-annual base salary for twelve months, (ii) payment of any earned but unpaid bonus for the year preceding the year in which his employment is terminated and (iii) payment of the monthly premium for continued group health insurance coverage under the Consolidated Omnibus Budget Reconciliation Act (“COBRA”) for Mr. Bhise and his dependents for twelve months. In addition, if such termination of employment occurs within 12 months following a change of control, then the Company will also pay Mr. Bhise an amount equal to his annual target bonus for the year in which the termination occurs.
- The Company will pay a stipend of \$2,000 per month to Mr. Bhise for living expenses in Buffalo, New York and will reimburse Mr. Bhise for reasonable travel expenses to the Company’s headquarters.

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- The initial term of the Employment Letter is three years, and will be extended for additional one-year periods thereafter, unless either the Company or Mr. Bhise decides to terminate the Employment Letter.
 - While he is employed by the Company and for one year following the termination of his employment, Mr. Bhise will be subject to non-compete provisions that prohibit him from providing services to, serving in any capacity for, or owning certain interests in an entity that competes with the Company.

The above summary of the Employment Letter is qualified in its entirety by reference to the full text of the Employment Letter, a copy of which will be filed as an exhibit to the Company's Quarterly Report on Form 10-Q for the quarter ending September 30, 2014.

Mr. Bhise, age 46, has served as the Vice President, New Services & Platforms, of Comcast Corporation since 2012. From 2010 to 2012, Mr. Bhise was a managing director of Activate Inc., and from 2005 to 2009 he served as the general manager, high speed Internet, of Charter Communications Inc. From 2003 to 2005, Mr. Bhise was a vice president of the AOL Mobile division of AOL Inc., and from 1996 to 2003, he was a consultant with McKinsey & Company. Mr. Bhise received an undergraduate degree from Bombay University, a Master of Economics from Temple University and an M.B.A. from The Wharton School of the University of Pennsylvania.

A copy of the press release announcing the election of Mr. Bhise is attached to this Current Report on Form 8-K as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

99.1 Press release issued by Synacor, Inc. dated August 4, 2014.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Synacor, Inc.

Date: August 6, 2014

By: /s/ William J. Stuart

William J. Stuart

Chief Financial Officer and Secretary



Synacor Appoints Himesh Bhise Chief Executive Officer and Member of Board of Directors

BUFFALO, NY — (August 4, 2014) — Synacor Inc. (NASDAQ: SYNC) today announced it has appointed Himesh Bhise as Chief Executive Officer and a Member of the Board of Directors effective August 4, 2014. The appointment of Mr. Bhise (“be-say”), a leading broadband, multiscreen and mobile executive, signals strong support from an industry veteran for Synacor’s mission to empower global customers to deliver apps, entertainment and services, which are curated and personalized for consumers and available across all devices.

Bhise most recently led New Services & Platforms for Comcast Cable, where he was responsible for incubating and operating growth businesses. His portfolio included new content platforms like XFINITY Streampix, advertising businesses, cloud products, prepaid services and apps, all transforming the consumer TV and video experience.

“The Board of Directors unanimously agreed that Himesh’s track record for rapid growth and EBITDA turnaround, as well as his deep skills in cross-platform technology, content and mobile makes him the right leader for Synacor at this time of enormous opportunity,” said Synacor Chairman Jordan Levy. “We had specific criteria for our new CEO and we were intensely strategic and deliberate about finding the right person—Himesh is that person. We believe no one better understands how to execute against the array of market opportunities available to Synacor, and at an accelerated pace, which he clearly demonstrated during his tenure at Comcast, Charter, AOL and McKinsey. Himesh has a proven ability to set strategy, lead large teams and drive growth and innovation at great scale with success. He also is a natural cultural fit with Synacor, having a history working with the company. The Board is confident Himesh will lead Synacor to the next level.”

“I’ve known Synacor a long time. And now getting a close look at Synacor’s next wave of products for MVPD and OEM customers, I’m confident the company has the assets, customer relationships and, most importantly, the people to overcome today’s challenges. It is a great privilege to be appointed to lead Synacor at this pivotal moment in the company’s history,” said Bhise. “Synacor’s bench of talent is deep. The team is laser-focused on customers and product innovation. I look forward to joining this great team, returning Synacor to growth, and delivering maximum value to all stockholders.”

Bhise is known as a results-oriented business builder with deep operating experience. He has managed complex businesses, working across multiple functions and geographies to build distinctive products and deliver superior operating results. His unique background as an experienced management consultant and company executive has led him to develop a broad perspective and take leadership roles in M&A, product development, sales and marketing. Before Comcast, Bhise was a senior operating executive at Charter Communications, where he was the general manager of its High Speed Internet business, which he helped grow to \$1.4 billion, outperforming the industry in revenue growth. Prior to Charter, Bhise served as general

manager of AOL's Mobile division, growing the business substantially working with carriers, OEMs and developers around the world. Earlier, he was with McKinsey & Company as a leader in its telecom and M&A practice. Bhise, a married father of two sons, received his MBA from the Wharton School.

"Himesh Bhise was on our shortlist from day one," said Synacor Board Director Marwan Fawaz, formerly President Motorola Home and EVP Motorola Mobility, a Google company, as well as EVP Strategy and CTO Charter Communications. "Having known him for years as a respected industry leader, business builder and innovator of multiscreen technologies and content, Himesh was the ideal candidate for Synacor CEO, and we aggressively targeted him. We're delighted to welcome Himesh as Synacor's CEO and the newest member of its Board of Directors."

Today's announcement concludes a transition process that began in March when Synacor announced a CEO succession plan. Bhise will take over from Ron Frankel who will continue to serve as company advisor and will remain on the Synacor Board of Directors.

About Synacor

Synacor's white-label platform enables cable, satellite, telecom and consumer electronics companies to deliver TV Everywhere, digital entertainment, cloud-based services and apps to their end-consumers across multiple devices, strengthening those relationships while monetizing the engagement. In addition, Synacor offers digital ad inventory for brands wanting a customized, targeted, programmatic means of reaching their audiences. Synacor (NASDAQ: SYNC) is headquartered in Buffalo, NY, with tech hubs in Toronto, Ottawa and Boston, and ad sales offices in New York, Detroit and Los Angeles. For more information, visit synacor.com. All Media. One Place. Any Device.

Forward-Looking Statements

This release includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on the current expectations or beliefs of management of Synacor, and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors, and other factors affecting the operation of the respective businesses of Synacor. More detailed information about these factors may be found under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations," in Synacor's annual report on Form 10-K for the year ended December 31, 2013, which is available on the company's website at investor.synacor.com and on the SEC's website at www.sec.gov. Synacor is under no obligation to, and expressly disclaims any such obligation to, update or alter their respective forward-looking statements, whether as a result of new information, future events, or otherwise.

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The Synacor logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=11609>