

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

SCHEDULE 13D/A
Under the Securities Exchange Act of 1934
(Amendment No. 5)*

Synacor, Inc.

(Name of Issuer)

Common Stock, \$0.01 par value

(Title of Class of Securities)

871561106

(CUSIP Number)

James E. Dawson, Esq., Nutter, McClennen & Fish LLP
155 Seaport Blvd, Boston, MA 02210

(Name, Address and Telephone Number of Person Authorized to Receive Notices and
Communications)

July 17, 2014

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(1) Names of reporting persons JEC II Associates, LLC	
(2) Check the appropriate box if a member of a group (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
(3) SEC use only	
(4) Source of funds (see instructions) WC/OO/BK	
(5) Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)	
(6) Citizenship or place of organization Delaware	
Number of shares beneficially owned by each reporting person with:	(7) Sole voting power: 0
	(8) Shared voting power: 1,353,400
	(9) Sole dispositive power: 0
	(10) Shared dispositive power: 1,353,400
(11) Aggregate amount beneficially owned by each reporting person: 1,353,400	
(12) Check if the aggregate amount in Row (9) excludes certain shares (see instructions)	
(13) Percent of class represented by amount in Row 9: 4.9%	
(14) Type of reporting person (see instructions): CO	

(1) Names of reporting persons JEC Capital Partners, LLC	
(2) Check the appropriate box if a member of a group (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
(3) SEC use only	
(4) Source of funds (see instructions) WC/OO/BK	
(5) Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)	
(6) Citizenship or place of organization Delaware	
Number of shares beneficially owned by each reporting person with:	(7) Sole voting power: 0
	(8) Shared voting power: 1,353,400
	(9) Sole dispositive power: 0
	(10) Shared dispositive power: 1,353,400
(11) Aggregate amount beneficially owned by each reporting person: 1,353,400	
(12) Check if the aggregate amount in Row (9) excludes certain shares (see instructions)	
(13) Percent of class represented by amount in Row 9: 4.9%	
(14) Type of reporting person (see instructions): CO/HC	

(1) Names of reporting persons K. Peter Heiland	
(2) Check the appropriate box if a member of a group (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
(3) SEC use only	
(4) Source of funds (see instructions) WC/OO/BK	
(5) Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)	
(6) Citizenship or place of organization Germany	
Number of shares beneficially owned by each reporting person with:	(7) Sole voting power: 0
	(8) Shared voting power: 1,353,400
	(9) Sole dispositive power: 0
	(10) Shared dispositive power: 1,353,400
(11) Aggregate amount beneficially owned by each reporting person: 1,353,400	
(12) Check if the aggregate amount in Row (9) excludes certain shares (see instructions)	
(13) Percent of class represented by amount in Row 9: 4.9%	
(14) Type of reporting person (see instructions): IN/HC	

(1) Names of reporting persons Ratio Capital Management B.V.	
(2) Check the appropriate box if a member of a group (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
(3) SEC use only	
(4) Source of funds (see instructions) WC/OO	
(5) Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)	
(6) Citizenship or place of organization Netherlands	
Number of shares beneficially owned by each reporting person with:	(7) Sole voting power: 1,345,300
	(8) Shared voting power: 0
	(9) Sole dispositive power: 1,345,300
	(10) Shared dispositive power: 0
(11) Aggregate amount beneficially owned by each reporting person: 1,345,300	
(12) Check if the aggregate amount in Row (9) excludes certain shares (see instructions)	
(13) Percent of class represented by amount in Row 9: 4.9%	
(14) Type of reporting person (see instructions): CO	

This Amendment No. 5 amends and supplements, as set forth below, the information contained in Items 4 and 7 of the Schedule 13D that was originally filed with the Securities and Exchange Commission (the "SEC") on June 17, 2014, as amended and supplemented by Amendment No. 1 filed with the SEC on June 26, 2014, Amendment No. 2 filed with the SEC on June 30, 2014, Amendment No. 3 filed with the SEC on July 8, 2014 and Amendment No. 4 filed with the SEC on July 14, 2014 (collectively, the "Schedule 13D"). Except as amended by this Amendment No. 5, all information contained in the Schedule 13D is, after reasonable inquiry and to the best of the Reporting Persons' knowledge and belief, true, complete and correct as of the date of this Amendment No. 5. Capitalized terms used herein and not otherwise defined have the meanings set forth in the Schedule 13D.

Item 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:

On July 17, 2014, the Reporting Persons issued an open letter to the Board of Directors of the Issuer commenting on the Rights Plan adopted by the Issuer on July 14, 2014 and again demanding that Jordon Levy resign and that two new directors who are acceptable to shareholders be added to the Issuer's Board of Directors. A copy of the letter is filed as Exhibit 4 and is incorporated herein by reference.

Item 7. Material to be Filed as Exhibits.

Exhibit 4 Letter to the Board of Directors from the Reporting Persons, dated July 17, 2014.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete, and correct

Dated: July 17, 2014

JEC II ASSOCIATES, LLC

By: /s/ K. Peter Heiland*

Name: K. Peter Heiland

Title: Manager

JEC CAPITAL PARTNERS LLC

By: /s/ K. Peter Heiland*

Name: K. Peter Heiland

Title: Managing Partner

/s/ K. Peter Heiland*

K. Peter Heiland

RATIO CAPITAL MANAGEMENT B.V.

By: /s/ Bart Kool*

Name: Bart Kool

Title: Director

*By: /s/ James E. Dawson

James E. Dawson, as attorney-in-fact

Dear Board of Directors:

We are disappointed that your Chairman, Jordan Levy, has again lead you into making decisions that are a mockery of proper corporate governance, designed to further entrench this Board and Chairman Levy, and wholly unnecessary in light of the facts.

Contrary to the Company's assertion, there has been no "recent accumulation of shares" by JEC Capital or Ratio Capital. We each made our respective investment in the Company months ago with the belief that Synacor's shares were undervalued. We firmly believe Synacor continues to be undervalued today and that value can be unlocked through a third-party strategic transaction.

Contrary to the Chairman Levy's assertion that "we [the directors] are always willing to engage in constructive dialogue with our investors" we have not found that to be true. While we pose no threat to Synacor and are not using "coercive tactics to gain control of the Company", we are evidently perceived as a threat to Chairman Levy, and he has responded by needlessly spending a large sum of Synacor's cash implementing the Rights Plan.

We have repeatedly demanded that the Board halt its CEO search and engage appropriate advisors to conduct an organized sale process to maximize shareholder value. We support a sale of the Company providing full and fair value to shareholders, which we believe can occur at a price well above the current market price.

We continue to call for Chairman Levy's immediate resignation and we demand that the Board call a Special Meeting and allow shareholders to vote on whether the Board should seek and effect the immediate:

- resignation or removal of Chairman Levy;
- expansion of the size of the Board from 6 members to 7 members; and
- addition of two new members of the Board recommended by shareholders.

We look forward to the Board finally doing right by the Company's shareholders and promptly calling a Special Meeting of Shareholders for this purpose.

Sincerely,

Michael Torok
JEC Capital Partners

Bart Kool
Ratio Capital Management
