

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

---

**FORM 10-K/A**

(Amendment No. 1)

(Mark One)

- ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
For the fiscal year ended December 31, 2014
- OR
- TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
For the transition period from to  
Commission File Number 001-33843

---

**Synacor, Inc.**

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation or organization)

16-1542712  
(I.R.S. Employer  
Identification No.)

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

14202  
(Zip Code)

(716) 853-1362

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

(Title of each class)  
Common Stock, \$0.01 par value

(Name of each exchange on which registered)  
The NASDAQ Global Market

Securities registered pursuant to Section 12(g) of the Act:

None.  
(Title of Class)

---

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes  No

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	<input type="checkbox"/>		Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	(Do not check if a smaller reporting company)	Smaller reporting company	<input type="checkbox"/>

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

The aggregate market value of shares of common stock held by non-affiliates as of June 30, 2014, the last business day of the registrant's most recently completed second fiscal quarter, computed by reference to the closing sale price of \$2.56 per share on The NASDAQ Global Market on June 30, 2014, was approximately \$56,216,937. For purposes of this disclosure, shares of common stock held by persons who held more than 10% of the outstanding shares of common stock at such time and shares held by executive officers and directors of the registrant have been excluded because such persons may be deemed to be affiliates. This determination of executive officer or affiliate status is not necessarily a conclusive determination for other purposes.

As of March 5, 2015, there were 27,429,665, shares of the registrant's common stock issued and outstanding. All share and per share amounts in this Annual Report on Form 10-K reflect the 1-for-2 reverse stock split of the registrant's common stock which took effect immediately prior to the effectiveness of the registration statement for the registrant's initial public offering.

---

### DOCUMENTS INCORPORATED BY REFERENCE

Certain portions of the definitive Proxy Statement to be used in connection with the registrant's 2015 Annual Meeting of Stockholders are incorporated by reference into Part III of this Form 10-K to the extent stated. That Proxy Statement will be filed within 120 days of registrant's fiscal year ended December 31, 2014.

---

## EXPLANATORY NOTE

This Amendment No. 1 on Form 10-K/A (this "Amendment") amends the Annual Report on Form 10-K for the fiscal year ended December 31, 2014, as filed with the Securities and Exchange Commission on March 12, 2015 (the "Original Filing"). Synacor, Inc. (the "Company") is filing this Amendment solely to (i) restate the Exhibit Index and (ii) file and/or furnish certain exhibits which were omitted from the Original Filing. We have also updated the signature page and the certifications in Exhibits 31.1, 31.2 and 32.1.

Other than as described above, this Amendment does not amend, modify or otherwise update any other information in the Original Filing. This Amendment does not reflect events occurring after the filing of the Original Filing and continues to speak as of the original filing date of the Original Filing.

Pursuant to Rule 12b-15 of the Securities Exchange Act of 1934, as amended, currently dated certifications from our Chief Executive Officer and Chief Financial Officer as required by Sections 302 and 906 of the Sarbanes-Oxley Act of 2002 are filed or furnished herewith, as applicable.

---

## SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this Amendment to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: March 13, 2015

**SYNACOR, INC.**

/s/ Himesh Bhise

Himesh Bhise  
President and Chief Executive Officer  
(Principal Executive Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this Amendment has been signed by the following persons on behalf of the registrant and in the capacities and on the dates indicated:

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/ S / Himesh Bhise</u> <b>Himesh Bhise</b>	President, Chief Executive Officer and Director (Principal Executive Officer)	March 13, 2015
<u>/ S / William J. Stuart</u> <b>William J. Stuart</b>	Chief Financial Officer (Principal Financial and Accounting Officer)	March 13, 2015
<u>*</u> <b>Marwan Fawaz</b>	Director	March 13, 2015
<u>*</u> <b>Gary L. Ginsberg</b>	Director	March 13, 2015
<u>*</u> <b>Andrew Kau</b>	Director	March 13, 2015
<u>*</u> <b>Jordan Levy</b>	Director	March 13, 2015
<u>*</u> <b>Michael J. Montgomery</b>	Director	March 13, 2015
<u>*</u> <b>Scott Murphy</b>	Director	March 13, 2015

\*By: /s/ Himesh Bhise  
Himesh Bhise, Attorney-in-Fact

---

## EXHIBITS

The following exhibits are incorporated by reference herein or filed here within:

Exhibit No.	Description	Incorporated by Reference			Exhibit Number	Filed Herewith
		Form	File No.	Date of Filing		
3.1	Fifth Amended and Restated Certificate of Incorporation	S-1/A	333-178049	1/30/2012	3.2	
3.2	Amended and Restated Bylaws	S-1/A	333-178049	1/30/2012	3.4	
3.3	Certificate of Designations of Series A Junior Participating Preferred Stock	8-K	001-33843	7/15/2014	3.1	
4.1	Rights Agreement between the Synacor, Inc. and American Stock Transfer & Trust Company, LLC dated July 14, 2014	8-K	001-33843	7/15/2014	4.1	
10.1	Form of Indemnification Agreement between Synacor, Inc. and each of its directors and executive officers and certain key employees	S-1	333-178049	11/18/2011	10.1	
10.2.1*	2000 Stock Plan	S-1	333-178049	11/18/2011	10.2.1	
10.2.2*	Amendment to 2000 Stock Plan, adopted September 30, 2004	S-1	333-178049	11/18/2011	10.2.2	
10.2.3*	Amendment to 2000 Stock Plan, adopted June 9, 2006	S-1	333-178049	11/18/2011	10.2.3	
10.2.4*	Amendment to 2000 Stock Plan, adopted October 19, 2006	S-1	333-178049	11/18/2011	10.2.4	
10.2.5*	Amendment to 2000 Stock Plan, adopted July 31, 2008	S-1	333-178049	11/18/2011	10.2.5	
10.2.6*	Form of Stock Option Agreement under 2000 Stock Plan	S-1/A	333-178049	1/30/2012	10.2.6	
10.2.7*	Stock Option Agreement under 2000 Stock Plan with Ronald N. Frankel	S-1/A	333-178049	1/30/2012	10.2.7	
10.3.1*	2006 Stock Plan	S-1	333-178049	11/18/2011	10.3.1	
10.3.2*	Amendment No. 1 to 2006 Stock Plan	S-1	333-178049	11/18/2011	10.3.2	
10.3.3*	Amendment No. 2 to 2006 Stock Plan	S-1	333-178049	11/18/2011	10.3.3	
10.3.4*	Amendment No. 3 to 2006 Stock Plan	S-1	333-178049	11/18/2011	10.3.4	
10.3.5*	Amendment No. 4 to 2006 Stock Plan	S-1	333-178049	11/18/2011	10.3.5	
10.3.6*	Amendment No. 5 to 2006 Stock Plan	S-1	333-178049	11/18/2011	10.3.6	
10.3.7*	Amendment No. 6 to 2006 Stock Plan	S-1	333-178049	11/18/2011	10.3.7	
10.3.8*	Amendment No. 7 to 2006 Stock Plan	S-1/A	333-178049	1/18/2012	10.3.8	
10.3.9*	Form of Stock Option Agreement under 2006 Stock Plan with Jordan Levy	S-1/A	333-178049	1/30/2012	10.3.9	

Exhibit No.	Description	Incorporated by Reference			Filed Herewith
		Form	File No.	Date of Filing	
10.3.10*	Stock Option Agreement under 2006 Stock Plan with Ronald N. Frankel	S-1/A	333-178049	1/30/2012	10.3.10
10.3.11*	Form of Stock Option Agreement with Ronald N. Frankel under 2006 Stock Plan	S-1/A	333-178049	1/30/2012	10.3.11
10.3.12*	Form of Stock Option Agreement with George G. Chamoun under 2006 Stock Plan	S-1/A	333-178049	1/30/2012	10.3.12
10.3.13*	Form of Stock Option Agreement with Scott A. Bailey under 2006 Stock Plan	S-1/A	333-178049	1/30/2012	10.3.13
10.3.14*	Form of Director Stock Option Agreement under 2006 Stock Plan	S-1/A	333-178049	1/30/2012	10.3.14
10.3.15*	Form of Director Stock Option Agreement under 2006 Stock Plan	S-1/A	333-178049	1/30/2012	10.3.15
10.4.1*	2012 Equity Incentive Plan	S-1/A	333-178049	1/18/2012	10.4
10.4.2*	Form of Stock Option Agreement under 2012 Equity Incentive Plan	S-1/A	333-178049	1/30/2012	10.4.2
10.4.3*	Form of Stock Unit Agreement under 2012 Equity Incentive Plan	S-1/A	333-178049	1/30/2012	10.4.3
10.4.4*	Form of Stock Option Agreement with Ronald N. Frankel under 2012 Equity Incentive Plan	10-K	001-33843	3/26/2013	10.4.4
10.4.5*	Form of Early Exercise Stock Option Agreement under 2012 Equity Incentive Plan	10-K	001-33843	3/26/2013	10.4.5
10.4.6*	Form of Option Agreement with Scott A. Bailey and George G. Chamoun under 2012 Equity Incentive Plan	10-K	001-33843	3/26/2013	10.4.6
10.4.7*	Form of Option Agreement with William J. Stuart under 2012 Equity Incentive Plan	10-K	001-33843	3/26/2013	10.4.7
10.5.1*	Letter Agreement dated July 31, 2007 with Ronald N. Frankel	S-1	333-178049	11/18/2011	10.5.1
10.5.2*	Severance Agreement with Ronald N. Frankel	S-1/A	333-178049	12/23/2011	10.5.2
10.5.3*	Letter Agreement dated September 10, 2013 with Ronald N. Frankel	10-K	001-33843	3/26/2014	10.5.3
10.5.4*	Amendment to Severance Agreement dated September 10, 2013 with Ronald N. Frankel	10-K	001-33843	3/26/2014	10.5.4
10.5.5*	Employment Transition Agreement between Ronald N. Frankel and Synacor, Inc. dated March 5, 2014	10-Q	001-33843	5/15/2014	10.3
10.6.1*	Letter Agreement dated October 15, 2010 with Scott A. Bailey	S-1	333-178049	11/18/2011	10.6
10.6.2*	Letter agreement between Scott A. Bailey and Synacor, Inc. dated June 25, 2013	10-Q	001-33843	8/13/2013	10.6

Exhibit No.	Description	Incorporated by Reference			Exhibit Number	Filed Herewith
		Form	File No.	Date of Filing		
10.6.3*	Severance Agreement with Scott A. Bailey	10-K	001-33843	3/26/2014	10.6.3	
10.6.4*	Letter Agreement dated July 24, 2013 with Scott A. Bailey	10-K	001-33843	3/26/2014	10.6.4	
10.7.1*	Employment and Noncompetition Agreement dated December 22, 2000 between George G. Chamoun and CKMP, Inc.	S-1	333-178049	11/18/2011	10.7.1	
10.7.2*	Severance Agreement with George G. Chamoun	S-1/A	333-178049	12/23/2011	10.7.2	
10.7.3*	Letter Agreement dated March 26, 2014 with George G. Chamoun	10-K	001-33843	3/26/2014	10.7.3	
10.7.4*	Amendment to Severance Agreement dated March 26, 2014 with George G. Chamoun	10-K	001-33843	3/26/2014	10.7.4	
10.8.1*	Letter Agreement dated August 3, 2011 with William J. Stuart	S-1	333-178049	11/18/2011	10.8	
10.8.2*	Severance Agreement with William J. Stuart	10-K	001-33843	3/26/2014	10.8.2	
10.8.3*	Letter Agreement dated August 26, 2013 with William J. Stuart	10-K	001-33843	3/26/2014	10.8.3	
10.9.1 †	Amended and Restated Master Services Agreement between Charter Communications Operating, LLC and Synacor, Inc. dated April 1, 2010	S-1/A	333-178049	2/1/2012	10.9.1	
10.9.2 †	Amendment #1 to Amended and Restated Master Services Agreement between Charter Communications Operating, LLC and Synacor, Inc. dated October 1, 2010	S-1/A	333-178049	1/13/2012	10.9.2	
10.9.3 †	Amendment #2 to Amended and Restated Master Services Agreement between Charter Communications Operating, LLC and Synacor, Inc. dated May 25, 2011	S-1/A	333-178049	1/13/2012	10.9.3	
10.9.4 †	Amendment #3 to Amended and Restated Master Services Agreement between Charter Communications Operating, LLC and Synacor, Inc. dated December 9, 2011	S-1/A	333-178049	1/13/2012	10.9.4	
10.9.5	Letter agreement between Charter Communications Operating, LLC and Synacor, Inc. dated March 28, 2013	10-Q	001-33843	5/14/2013	10.1	
10.9.6 †	Amendment #4 to Amended and Restated Master Services Agreement between Charter Communications Operating, LLC and Synacor, Inc. dated April 1, 2013	10-Q	001-33843	8/13/2013	10.2	

Exhibit No.	Description	Incorporated by Reference			Exhibit Number	Filed Herewith
		Form	File No.	Date of Filing		
10.9.7 †	Amendment #5 to Amended and Restated Master Services Agreement between Charter Communications Operating, LLC and Synacor, Inc. dated June 12, 2014	10-Q	001-33843	8/14/2014	10.2	
10.10.1 †	Amended and Restated Master Services Agreement between Qwest Corporation and Synacor, Inc. dated January 1, 2012	10-Q	001-33843	11/14/2012	10.1.1	
10.10.2 †	Amendment #1 to Amended and Restated Master Services Agreement between Qwest Corporation and Synacor, Inc. dated July 1, 2012	10-Q	001-33843	11/14/2012	10.1.2	
10.10.3 †	Amendment #2 to Master Services Agreement between Qwest Corporation and Synacor, Inc. dated August 23, 2012	10-Q	001-33843	11/14/2012	10.1.3	
10.10.4 †	Amendment #3 to Amended and Restated Master Services Agreement between Qwest Corporation and Synacor, Inc. dated December 7, 2012	10-Q	001-33843	5/15/2014	10.2.1	
10.10.5 †	Fifth Amendment to Amended and Restated Master Services Agreement between Qwest Corporation and Synacor, Inc. dated January 29, 2013	10-Q	001-33843	5/15/2014	10.2.2	
10.10.6 †	Sixth Amendment to Amended and Restated Master Services Agreement between Qwest Corporation and Synacor, Inc. dated November 1, 2013	10-Q	001-33843	5/15/2014	10.2.3	
10.10.7	Seventh Amendment to Amended and Restated Master Services Agreement between Qwest Corporation and Synacor, Inc. dated October 12, 2014					X
10.11*	2007 Management Cash Incentive Plan	10-Q	001-33843	5/15/2012	10.1	
10.12.1 †	Master Services and Linking Agreement between Toshiba America Information Systems, Inc. and Synacor, Inc. dated July 1, 2010	S-1/A	333-178049	2/1/2012	10.12	
10.12.2 †	Amendment #1 to Master Services and Linking Agreement between Toshiba America Information Systems, Inc. and Synacor, Inc. dated December 1, 2011	10-Q	001-33843	11/14/2013	10.2.1	
10.12.3 †	Amendment #2 to Master Services and Linking Agreement between Toshiba America Information Systems, Inc. and Synacor, Inc. dated September 4, 2013	10-Q	001-33843	11/14/2013	10.2.2	
10.12.4 †	Amendment #3 to Master Services and Linking Agreement between Toshiba America Information Systems, Inc and Synacor, Inc. dated September 4, 2013	10-Q	001-33843	11/14/2013	10.2.3	



Exhibit No.	Description	Incorporated by Reference			Exhibit Number	Filed Herewith
		Form	File No.	Date of Filing		
10.12.5	Amendment #4 to Master Services and Linking Agreement between Toshiba America Information Systems, Inc. and Synacor, Inc. dated September 4, 2013	10-Q	001-33843	11/14/2013	10.2.4	
10.12.6 †	Statement of Work #1 governed by Master Services and Linking Agreement between Toshiba America Information Systems, Inc. and Synacor, Inc. dated September 24, 2013	10-Q	001-33843	11/14/2013	10.2.5	
10.12.7	Amendment #5 to Master Services and Linking Agreement between Toshiba America Information Systems, Inc. and Synacor, Inc. dated September 25, 2014	10-Q	001-33843	11/14/2014	10.2	
10.12.8 #	Amendment #6 to Master Services and Linking Agreement between Toshiba America Information System, Inc. and Synacor, Inc. dated August 5, 2014					X
10.12.9 #	Marketing Services Statement of Work governed by Master Services and Linking Agreement between Toshiba America Information Systems, Inc. and Synacor, Inc. dated December 22, 2014					X
10.13.1 †	Google Services Agreement between Google Inc. and Synacor, Inc. dated March 1, 2011	S-1/A	333-178049	2/1/2012	10.13.1	
10.13.2 †	Amendment Number One to Google Services Agreement between Google Inc. and Synacor, Inc. dated July 1, 2011	S-1/A	333-178049	12/29/2011	10.13.2	
10.13.3 †	Amendment Number Two to Google Services Agreement between Google Inc. and Synacor, Inc. dated May 1, 2012	10-Q	001-33843	8/13/2013	10.1.1	
10.13.4 †	Amendment Number Three to Google Services Agreement between Google Inc. and Synacor, Inc. dated May 1, 2013	10-Q	001-33843	8/13/2013	10.1.2	
10.13.5 †	Amendment Number Four to Google Services Agreement between Google Inc. and Synacor, Inc. dated March 1, 2014	10-Q	001-33843	5/15/2014	10.1	
10.13.6 #	Amendment Number Five to Google Services Agreement between Google Inc. and Synacor, Inc. dated August 1, 2014					X
10.14.1	Sublease dated March 3, 2006 between Ludlow Technical Products Corporation and Synacor, Inc.	S-1	333-178049	11/18/2011	10.14.1	
10.14.2	First Amendment to Sublease dated September 25, 2006	S-1	333-178049	11/18/2011	10.14.2	
10.14.3	Second Amendment to Sublease dated February 27, 2007	S-1	333-178049	11/18/2011	10.14.3	
10.15.1*	Letter Agreement dated March 1, 2008 with Jordan Levy	S-1/A	333-178049	1/30/2012	10.15.1	

Exhibit No.	Description	Incorporated by Reference			Exhibit Number	Filed Herewith
		Form	File No.	Date of Filing		
10.15.2*	Letter Agreement dated June 23, 2009 with Jordan Levy	S-1/A	333-178049	1/30/2012	10.15.2	
10.15.3*	Letter Agreement dated March 1, 2008 with Ronald N. Frankel	S-1/A	333-178049	1/30/2012	10.15.3	
10.15.4*	Letter Agreement dated June 23, 2009 with Ronald N. Frankel	S-1/A	333-178049	1/30/2012	10.15.4	
10.15.5*	Letter Agreement dated March 1, 2008 with George G. Chamoun	S-1/A	333-178049	1/30/2012	10.15.5	
10.15.6*	Letter Agreement dated June 23, 2009 with George G. Chamoun	S-1/A	333-178049	1/30/2012	10.15.6	
10.16*	Form of Common Stock Repurchase Agreement	S-1/A	333-178049	1/30/2012	10.16	
10.17.1 †	Master Services Agreement between Verizon Corporate Services Group Inc. and Synacor, Inc. dated July 25, 2011	10-K	001-33843	3/26/2013	10.17.1	
10.17.2 †	Amendment #1 to Master Services Agreement between Verizon Corporate Services Group Inc. and Synacor, Inc. dated December 20, 2012	10-K	001-33843	3/26/2013	10.17.2	
10.17.3 †	Amendment #2 to Master Services Agreement between Verizon Corporate Services Group, Inc. and Synacor, Inc. dated April 1, 2013	10-Q	001-33843	8/13/2013	10.3	
10.17.4 †	Amendment #3 to Master Services Agreement between Verizon Corporate Services Group, Inc. and Synacor, Inc. dated June 6, 2014	10-Q	001-33843	8/14/2014	10.1	
10.18.1 †	Joint Venture Agreement between Maxit Technology Incorporate, Synacor China, Ltd. and Synacor, Inc. dated March 11, 2013	10-Q	001-33843	5/14/2013	10.2.1	
10.18.2 †	Shareholders Agreement between Maxit Technology Incorporated, Synacor China, Ltd. and Synacor, Inc. dated March 11, 2013	10-Q	001-33843	5/14/2013	10.2.2	
10.18.3 †	Amendment to the Joint Venture Agreement dated December 6, 2013	10-K	001-33843	3/26/2014	10.18.3	
10.19.1*	Special Purpose Recruitment Plan	Schedule 14A	001-33843	4/5/2013	App. A	
10.19.2*	Form of Stock Option Agreement (Early Exercise) under Special Purpose Recruitment Plan	10-Q	001-33843	8/13/2013	10.5	
10.20.1	Loan and Security Agreement between Silicon Valley Bank and Synacor, Inc. dated September 27, 2013	10-Q	001-33843	11/14/2013	10.1	
10.20.2	First Amendment to the Loan and Security Agreement between Silicon Valley Bank and Synacor, Inc. dated October 28, 2014					X^

Exhibit No.	Description	Incorporated by Reference			Filed Herewith
		Form	File No.	Date of Filing	
10.21.1*	Employment Letter Agreement with Himesh Bhise dated August 4, 2014	10-Q	001-33843	11/14/2014	10.1.1
10.21.2*	Stock Option Agreement with Himesh Bhise granted on August 4, 2014	10-Q	001-33843	11/14/2014	10.1.2
21.1	List of subsidiaries				X ^
23.1	Consent of Deloitte & Touche LLP				X ^
24.1	Power of Attorney (contained in the signature page of the Original Filing)				X ^
31.1	Certification of the Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002				X
31.2	Certification of the Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002				X
32.1 †	Certifications of the Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002				
101.INS	XBRL Instance Document				X ^
101.SCH	XBRL Taxonomy Extension Schema				X ^
101.CAL	XBRL Taxonomy Extension Calculation Linkbase				X ^
101.LAB	XBRL Taxonomy Extension Label Linkbase				X ^
101.PRE	XBRL Taxonomy Extension Presentation Linkbase				X ^
101.DEF	XBRL Taxonomy Extension Definition Linkbase				X ^

Notes:

- † Confidential treatment has been granted for portions of this document. The omitted portions have been filed with the Securities and Exchange Commission.
- # Confidential treatment requested for portions of this document. The omitted portions have been filed with the Securities and Exchange Commission.
- ‡ This certification is not deemed “filed” for purposes of Section 18 of the Securities Exchange Act, or otherwise subject to the liability of that section. Such certification will not be deemed to be incorporated by reference into any filing under the Securities Act of 1933 or the Securities Exchange Act of 1934, except to the extent that Synacor, Inc. specifically incorporates it by reference.
- \* Indicates management contract or compensatory plan or arrangement.
- ^ Filed as an exhibit to the Original Filing.

**SEVENTH AMENDMENT TO  
AMENDED & RESTATED MASTER SERVICES AGREEMENT**

This Seventh Amendment (“Seventh Amendment”) effective as of October 12, 2014 (“Seventh Amendment Effective Date”) is by and between **Synacor, Inc.** (“Synacor”) and **Qwest Corporation**, on behalf of itself and as agent for its Affiliates (“Client”) under which the parties hereto mutually agree to modify and amend the **Amended & Restated Master Services Agreement**, effective as of **April 1, 2012**, as amended (including the exhibits, schedules and amendments thereto, the “Agreement”) as provided in this Seventh Amendment. All terms defined herein shall be applicable solely to this Seventh Amendment. Any capitalized terms used herein, which are defined in the Agreement and are not otherwise defined herein, shall have the meanings ascribed to them in the Agreement.

**WHEREAS**, the parties desire to extend the Term of the Agreement,

**NOW, THEREFORE**, in consideration of the premises and mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree to amend and modify the Agreement, effective as of the Seventh Amendment Date, as follows:

**1.0 Term:** Section 7.1 of the Agreement is hereby deleted in its entirety and replaced with the following:

**Term.** This Agreement shall be effective as of the Effective Date and shall continue thereafter in full force and effect through December 31, 2013 (the “Initial Term”). Thereafter the Agreement shall automatically renew initially through June 30, 2016 and thereafter will automatically renew for up to two (2) periods of two (2) years each (each such renewal period shall be referred to as a “Renewal Term”, and together with the Initial Term, the “Term”), provided however that either party may prevent automatic renewal by providing the other party with at least 180 days prior written notice of non-renewal.

**2.0 Scope of Amendment:** This Seventh Amendment supersedes all proposals, oral or written, all negotiations, conversations, or discussions between or among the parties relating to the subject matter of this Seventh Amendment. This Seventh Amendment shall be integrated into, and form a part of, the Agreement as of the Seventh Amendment Effective Date. All terms and conditions of the Agreement shall remain unchanged except as expressly modified by this Seventh Amendment; and the terms of the Agreement as modified by this Seventh Amendment are hereby ratified and confirmed. If the terms of the Agreement conflict with those of this Seventh Amendment, the terms of this Seventh Amendment shall control. This Seventh Amendment may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement.

**IN WITNESS WHEREOF**, the parties hereto have executed this Seventh Amendment as of the date set forth below their respective signatures, to be effective as of the Seventh Amendment Effective Date.

**SYNACOR, INC.**

**QWEST CORPORATION,  
On behalf of itself and as agent for  
Its Affiliates**

By: /s/ George Chamoun  
Name: George Chamoun  
Title: EVP, Sales and Marketing  
Date: October 12, 2014

By: /s/ Richard Jacobsen  
Name: Richard Jacobsen  
Title: Strategic Sourcing Manager  
Date: October 17, 2014

## CONFIDENTIAL TREATMENT REQUESTED

**AMENDMENT #6  
TO  
MASTER SERVICES AND LINKING AGREEMENT**

This Amendment #6 to Master Services and Linking Agreement (“Amendment”) effective August 5, 2014 (“Amendment Effective Date”) is between **Synacor, Inc.** (“Synacor”) and **Toshiba America Information Systems, Inc.** (“Client”) under which the parties hereto mutually agree to modify and amend the **Master Services and Linking Agreement**, dated as of **July 1, 2010** (including the exhibits, schedules and amendments thereto, the “Agreement”). All terms defined herein shall be applicable solely to this Amendment. Any capitalized terms used herein, which are defined in the Agreement and not otherwise defined herein, shall have the meanings ascribed to them in the Agreement.

In consideration of the premises and mutual covenants herein and for other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the parties agree as follows:

- 1.0 Schedule I (Premium Offerings):** The existing Schedule I to the Agreement, Premium Offerings and Associated Fees, is hereby deleted in its entirety and replaced by the attached new Schedule I, Premium Offerings and Associated Fees.
- 2.0 Scope of Amendment:** This Amendment supersedes all proposals, oral or written, all negotiations, conversations, or discussions between or among parties relating to the subject matter of this Amendment and all past dealing or industry custom. This Amendment shall be integrated in and form part of the Agreement upon execution. All terms and conditions of the Agreement shall remain unchanged except as expressly modified in this Amendment; and the terms of the Agreement, as modified by this Amendment, are hereby ratified and confirmed. Where the terms of the Agreement conflict with those of this Amendment, however, the terms of this Amendment shall control. This Amendment may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement.

**IN WITNESS WHEREOF**, the parties hereto have executed this Amendment as of the Amendment Effective Date.

SYNACOR, INC.

TOSHIBA AMERICA  
INFORMATION SYSTEMS, INC.

By: /s/ George G. Chamoun  
Name: George G. Chamoun  
Title: Executive Vice President of Sales & Marketing

By: /s/ Jeff Barney  
Name: Jeff Barney  
Title: Vice President/General Manager

CONFIDENTIAL TREATMENT REQUESTED

SCHEDULE I

PREMIUM OFFERINGS AND ASSOCIATED FEES

The Premium Offering(s) described below are hereby made available to Client for placement on the Client Branded Portal subject to the terms and conditions of Schedule D. The content included in the Premium Offering(s) is Synacor Content as such term is defined in Schedule D to the Agreement. In the event Client elects to place any of the Premium Offering(s) on the Client Branded Portal, Synacor shall bill Client each month for an amount determined by multiplying the number of Users subscribing to the Premium Offering(s) (“Subscribers”) in a given month by the monthly fees relating to the pertinent Premium Offering(s).

1. Premium Offerings. The following Premium Offering(s) will be made available to Client for distribution to Subscribers for the Premium Offering Fees described below:

(a) PC System Essentials: This product provides “novice” users with an integrated suite of tools to enhance overall system performance in a single downloadable application. Designed for PC tune up and ongoing maintenance, PC System Essentials features the following tools to keep a system fully optimized:

1. Fix up functionality

- RegistryFixer-diagnose and repair errors in the Windows registry
- DiskFixer-diagnose and fix disk errors
- FileUndelete-find and recover deleted files

2. Clean up functionality

- RegistryCleaner-removes unnecessary registry entries
- TemporaryFileClean and AdvancedFileClean – removes temporary and unused files
- Internet clean up tools-cleans internet cache, cookies, history, activeX controls and plugins

3. Speed up functionality

- StartupManager-optimizes system boot performance
- HardDriveDefrag-optimizes HD performance
- Registry Defrag-optimizes Windows registry for improved system speed

2. Premium Offering Fees.

(a) Monthly Fees :

1. PC System Essentials: Client’s cost shall be \$[\*].

(b) [\*].

[\*] = CERTAIN INFORMATION HAS BEEN OMITTED AND FILED SEPARATELY WITH THE COMMISSION. CONFIDENTIAL TREATMENT HAS BEEN REQUESTED WITH RESPECT TO THE OMITTED PORTIONS.

---

CONFIDENTIAL TREATMENT REQUESTED

[\*]

3. Reporting and Payment. Synacor, or its subcontractor, shall report to Client the number of Subscribers for each Premium Offering, and [\*], by no later than the third (3<sup>rd</sup>) business day after each month end commencing on the Amendment Effective Date. [\*]. Synacor will collect subscription fees for the Premium Offering(s) from Subscribers and will remit payment to Client of those fees minus Monthly Fees due to Synacor for the Premium Offering(s) and any associated transaction fees. Such payments shall be made in accordance with Section 6 of the Agreement.

[\*] = CERTAIN INFORMATION HAS BEEN OMITTED AND FILED SEPARATELY WITH THE COMMISSION. CONFIDENTIAL TREATMENT HAS BEEN REQUESTED WITH RESPECT TO THE OMITTED PORTIONS.

---

## CONFIDENTIAL TREATMENT REQUESTED

---

**Governed by:** MASTER SERVICES AND LINKING AGREEMENT between Toshiba America Information Systems, Inc. (“TAIS” or “Toshiba” or “Client”) and Synacor, Inc. (“Synacor”) effective as of July 1, 2010 (“Agreement”)

---

**Marketing Services Statement of Work**

**Customer Name** Toshiba America Information Systems, Inc.

**Project Name** December 2014 – March 2015 Toshiba Marketing Calendar

This Statement of Work (“SOW”) dated December 22, 2014 between Synacor and Toshiba details services to be provided, and is subject to and a Supplement of the Master Services and Linking Agreement entered into between the parties dated as of July 1, 2010 (including the exhibits, schedules and amendments thereto, the “Agreement”). All terms defined herein shall be applicable solely to this Statement of Work. Any capitalized terms used herein, which are defined in the Agreement and not otherwise defined herein, shall have the meanings ascribed to them in the Agreement. Where the terms of the Agreement conflict with those of this Statement of Work, the terms of this Statement of Work will control.

**BACKGROUND**

Toshiba partners with Synacor to offer several portals to end users. Toshiba would like to partner with Synacor to use marketing campaigns [\*].

**SCOPE AND REQUIREMENTS**

The scope of this SOW is to cover marketing campaigns designed, developed, and deployed (posted to the Toshiba portal(s)) by Synacor, and/or third party agencies on behalf of Synacor, for Toshiba between December 1, 2014 and March 31, 2015.

Specific campaigns are listed below.

Any additional needs, features, functions or requirements not described herein are outside the scope of this SOW. Any request that falls outside the scope of services specified in this SOW may be addressed through an amendment to this SOW or a separate SOW.

**PROJECT APPROACH AND PLAN**

The following is a high-level milestone schedule for the project. The listed dates are all relative to the project start date agreed to by both parties.

- [\*]
- [\*]

[\*] = CERTAIN INFORMATION HAS BEEN OMITTED AND FILED SEPARATELY WITH THE COMMISSION. CONFIDENTIAL TREATMENT HAS BEEN REQUESTED WITH RESPECT TO THE OMITTED PORTIONS.

---



CONFIDENTIAL TREATMENT REQUESTED

- [\*]
- [\*]
- The targeted launch date for this project is December 1, 2014 – March 31, 2015.

**PROJECT GOVERNANCE AND COMMUNICATIONS**

- Project Sponsors:
  - [\*]
  - [\*]
- Key stakeholders:
  - [\*]
  - [\*]
  - [\*]

**PROJECT DELIVERABLES**

Design, development and deployment of agreed upon tactics of the above marketing campaigns at the agreed upon deployment schedule and will vary for each campaign. The details of each marketing campaign (including the cost of each campaign) shall be communicated to Toshiba by Synacor via email and shall be subject to Toshiba's written approval (email shall suffice).

**ASSUMPTIONS AND DEPENDENCIES**

Critical assumptions made as to scope, availability, and responsiveness.

- Synacor will provide all the design, development and deployment of tactics to Toshiba portals for the above listed campaigns.
- Synacor will provide weekly updates on progress related to these campaigns.
- [\*].
- Toshiba will, in a timely manner, make resources available to Synacor as reasonably needed to complete the project.
- Toshiba will respond promptly to Synacor's requests for information.

Any failure to comply with these assumptions may delay provision of the deliverables set forth herein.

**FEES, EXPENSES AND PAYMENT TERMS**

The marketing services fees for the project are calculated as follows:

- [\*]
- [\*]
- [\*]

Total estimated marketing services fees for the project described in this SOW will be \$[\*].

[\*] = CERTAIN INFORMATION HAS BEEN OMITTED AND FILED SEPARATELY WITH THE COMMISSION. CONFIDENTIAL TREATMENT HAS BEEN REQUESTED WITH RESPECT TO THE OMITTED PORTIONS.

---

CONFIDENTIAL TREATMENT REQUESTED

**CONFIDENTIALITY**

The parties expressly agree that any information disclosed in connection with this SOW that constitutes Confidential Information shall be subject to the confidentiality obligations contained in the Agreement.

**INDEPENDENT CONTRACTORS.**

Synacor and Toshiba expressly recognize and agree that they are independent contractors and that the Agreement including this SOW shall not constitute or be construed as creating a partnership, employer-employee relationship, joint venture or agency agreement between the parties hereto, and neither of the parties hereto nor any of their employees or agents shall have the power or authority to bind or obligate the other party.

**SIGNATURES**

By signing below, the parties agree to the performance of the services outlined in this SOW for the fees indicated above.

**SYNACOR, INC.**

Signature: /s/ George G. Chamoun  
Name: George G. Chamoun  
Title: President, Sales & Marketing  
Date: December 23, 2014

**TOSHIBA AMERICA  
INFORMATION SYSTEMS, INC.**

Signature: /s/ Ti Le  
Name: Ti Le  
Title: Group Manager, Consumer Cloud Services  
Date: December 23, 2014

---

## CONFIDENTIAL TREATMENT REQUESTED

**AMENDMENT NUMBER FIVE TO GOOGLE SERVICES AGREEMENT**

This Amendment Number Five to the Google Services Agreement (“**Amendment**”) is effective as of August 1, 2014 (“**Amendment Effective Date**”), and amends the Google Services Agreement by and between Synacor, Inc. (“**Company**”) and Google Inc. (“**Google**”) with an effective date of March 1, 2011, as amended (the “**Agreement**”). Capitalized terms not defined in this Amendment have the meanings given to those terms in the Agreement. The parties agree as follows:

**1. Additional Definitions**. The following are added as new Sections 1.31-1.36:

“1.31 ‘[\*] **AFS Ads**’ means AFS Ads that are displayed in response to Search Queries submitted by End Users [\*].

1.32 ‘[\*] **AFS Ads**’ means AFS Ads displayed in response to Search Queries submitted by End Users [\*].

1.33 [\*]

1.34 [\*]

1.35 ‘[\*] **AFS Ads**’ means AFS Ads displayed in response to Search Queries submitted by End Users [\*].”

1.36 [\*]

**2. Implementation and Maintenance**. Sections 2.2(d) and 2.2(e) are deleted in their entirety and replaced by the following:

“2.2(d) Subject to Section 2.3 [\*] Company will ensure that (i) every Search Query generates a WS Request, (ii) every Request is generated by a Search Query and (iii) every Request contains the Search Query that generated that Request.

2.2(e) For each AFS Request, Company will request at least [\*] wide format [\*] AFS Ads [\*].”

**3. AFS Search Queries**. Section 2.3 is deleted in its entirety and replaced with the following:

“2.3. [\*]

**4. Exhibit B**. Exhibit B is deleted in its entirety and replaced with Exhibit B attached to this Amendment.

**5. General**. The parties may execute this Amendment in counterparts, including facsimile, PDF, or other electronic copies, which taken together will constitute one instrument. Except as expressly modified herein, the terms of the Agreement remain in full force and effect.

[\*] = CERTAIN INFORMATION HAS BEEN OMITTED AND FILED SEPARATELY WITH THE COMMISSION. CONFIDENTIAL TREATMENT HAS BEEN REQUESTED WITH RESPECT TO THE OMITTED PORTIONS.

---

CONFIDENTIAL TREATMENT REQUESTED

IN WITNESS WHEREOF, the parties have executed this Amendment by persons duly authorized.

**GOOGLE**

By: /s/ Nikesh Arora  
Name: Nikesh Arora  
Title: President, Global Sales and Business  
Development  
Date: August 15, 2014

**SYNACOR, INC.**

By: /s/ Scott Bailey  
Name: Scott Bailey  
Title: Chief Operating Officer  
Date: August 15, 2014

---

CONFIDENTIAL TREATMENT REQUESTED

**EXHIBIT B**  
**AFS Revenue Share Percentage**

[\*]

[\*] = CERTAIN INFORMATION HAS BEEN OMITTED AND FILED SEPARATELY WITH THE COMMISSION. CONFIDENTIAL TREATMENT HAS BEEN REQUESTED WITH RESPECT TO THE OMITTED PORTIONS.

---

**CERTIFICATION OF PERIODIC REPORT UNDER SECTION 302 OF  
THE SARBANES-OXLEY ACT OF 2002**

I, Himesh Bhise, certify that:

1. I have reviewed this Annual Report on Form 10-K of Synacor, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 13, 2015

By: /s/ HIMESH BHISE

Himesh Bhise  
President and Chief Executive Officer  
(Principal Executive Officer)

---

**CERTIFICATION OF PERIODIC REPORT UNDER SECTION 302 OF  
THE SARBANES-OXLEY ACT OF 2002**

I, William J. Stuart, certify that:

1. I have reviewed this Annual Report on Form 10-K of Synacor, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 13, 2015

By: /s/ WILLIAM J. STUART

\_\_\_\_\_  
William J. Stuart  
Chief Financial Officer  
(Principal Financial and Accounting Officer)

---

**Certification of Chief Executive Officer and Chief Financial Officer  
Pursuant to 18 U.S.C. Section 1350,  
as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**

I, Himesh Bhise, certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Annual Report of Synacor, Inc. on Form 10-K for the fiscal year ended December 31, 2014 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that the information contained in such Form 10-K fairly presents, in all material respects, the financial condition and results of operations of Synacor, Inc.

Date: March 13, 2015

/s/ Himesh Bhise

Himesh Bhise

*President and Chief Executive Officer  
(Principal Executive Officer)*

I, William J. Stuart, certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Annual Report of Synacor, Inc. on Form 10-K for the fiscal year ended December 31, 2014 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that the information contained in such Form 10-K fairly presents, in all material respects, the financial condition and results of operations of Synacor, Inc.

Date: March 13, 2015

/s/ William J. Stuart

William J. Stuart

*Chief Financial Officer  
(Principal Financial and Accounting Officer)*

A signed original of this written statement required by Section 906 of the Sarbanes-Oxley Act of 2002 has been provided to Synacor, Inc. and will be retained by Synacor, Inc. and furnished to the Securities and Exchange Commission or its staff upon request. This certification “accompanies” the Form 10-K to which it relates, is not deemed filed with the Securities and Exchange Commission and is not to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended (whether made before or after the date of the Form 10-K), irrespective of any general incorporation language contained in such filing.

---