

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

**SCHEDULE 13D/A**  
Under the Securities Exchange Act of 1934  
(Amendment No. 2)\*

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Synacor, Inc.

(Name of Issuer)

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Common Stock, \$0.01 par value

(Title of Class of Securities)

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871561106

(CUSIP Number)

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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)

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June 30, 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).

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(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"/> X (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: 1,353,200
	(9) Sole dispositive power: 0
	(10) Shared dispositive power: 1,353,200
(11) Aggregate amount beneficially owned by each reporting person: 1,353,200	
(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"/> X (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: 1,353,200
	(9) Sole dispositive power: 0
	(10) Shared dispositive power: 1,353,200
(11) Aggregate amount beneficially owned by each reporting person: 1,353,200	
(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"/> X (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: 1,353,200
	(9) Sole dispositive power: 0
	(10) Shared dispositive power: 1,353,200
(11) Aggregate amount beneficially owned by each reporting person: 1,353,200	
(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"/> X (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. 2 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, and amended by Amendment No. 1 filed with the SEC on June 26, 2014 (together, the "Schedule 13D"). Except as amended by this Amendment No. 2, 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. 2. 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 June 30, 2014, the Reporting Persons issued an open letter to the Board of Directors of the Issuer demanding that the Issuer halt its CEO search and pursue a sale process.

A copy of the letter is filed as Exhibit 1 hereto and is incorporated herein by reference.

**Item 7. Material to be Filed as Exhibits.**

Exhibit 1            Letter to the Board of Directors dated June 30, 2014.

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**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: June 30, 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

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Dear Board of Directors:

We thank the Board for promptly responding to our letter. Unfortunately, the Board has apparently rejected our call to initiate a strategic process and it failed to articulate any strategy for the creation of shareholder value.

In its response the Board listed four product categories for the Company. A statement of product categories is not a strategy and unfortunately the product categories it listed are responsible for declining revenues, enormous R&D spending, and operating losses. We do not share the Board's alleged excitement and enthusiasm regarding its "goal of maximizing long-term value."

We again invite the Board to clearly and publicly articulate the value opportunity created by its strategy for the Company by explaining how Synacor's products match customer needs, outperform the competition, and will quickly create meaningful and growing revenue streams. We believe no coherent strategy exists. We fear that the search for a new CEO is a desperate attempt by this Board to remain at the helm despite its complete failure of leadership. Given the track record of failed leadership, we can only assume that the Board's selection of a CEO will be yet another failure. Further, the hiring of a new CEO will needlessly waste corporate assets, as any candidate will require a significant compensation package, including likely relocation expenses and equity awards plus in the near future change of control severance payments and accelerated equity vesting due to the high likelihood of imminent board change and/or a sale transaction.

We believe that value can be created from Synacor's assets, but not under the leadership of this Board. Given the number of insider stock sales, we are not alone in this opinion. These sales suggest that insiders are also concerned about the leadership of the Board.

From the date we publicly disclosed our ownership through the date of our open letter demanding the Company sell itself, Synacor's stock price increased over 25% from \$2.15/share to \$2.69/share. This is a clear indication that investors are in favor a sale of the Company. We continue to believe Synacor will have serious interest from multiple parties at prices far in excess of the current share price. Though we were modestly encouraged that the Board purports to consult with financial advisers and evaluates proposals it deems credible from potential acquirers, we believe the way to maximize shareholder value is through a full and properly run sale process.

Again, we demand that you put shareholders' interests first, halt the CEO search and aggressively run a full process for the sale of the Company.

Sincerely,

Michael Torok  
JEC Capital Partners

Bart Kool  
Ratio Capital Management

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