

SYNIVERSE HOLDINGS INC  
Form 4  
August 28, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN 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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
GTCR GOLDR RAUNER LLC

2. Issuer Name and Ticker or Trading Symbol  
SYNIVERSE HOLDINGS INC [SVR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O GTCR GOLDR RAUNER, LLC, SEARS TOWER #6100

3. Date of Earliest Transaction (Month/Day/Year)  
08/26/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below)  Other (specify below)  
See remarks below

(Street)

CHICAGO, IL 60606-6402

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock, par value \$0.001 per share	08/26/2008		S		889 <sup>(1)</sup> D 16.48 <sub>(2)</sub>	823	D
Common Stock, par value \$0.001 per share	08/27/2008		S		746 <sup>(1)</sup> D 16.46 <sub>(2)</sub>	77	D
	08/28/2008		S		77 <sup>(1)</sup> D	0	D

Common Stock, par value \$0.001 per share	\$ 16.43 <u>(2)</u>		
Common Stock, par value \$0.001 per share	4,029,039	I	See footnotes <u>(3)</u> <u>(4)</u>

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

**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.** SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GTCR GOLDR RAUNER LLC C/O GTCR GOLDR RAUNER, LLC SEARS TOWER #6100 CHICAGO, IL 60606-6402				See remarks below

## Signatures

/s/ Jody S. Gale under a Power of Attorney  
08/28/2008

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(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).  
Reflects shares received by GTCR Golder Rauner, L.L.C. ("GTCR") as a result of pro rata distributions from GTCR Co-Invest, L.P. ("Co-Invest") that were exempt from Section 16 of the Securities Exchange Act of 1934, as amended, pursuant to Rule 16a-13 promulgated thereunder.  

(1) Represents the weighted average price of the shares sold. The prices actually received ranged from (i) \$16.65 to \$16.17 for sales occurring on August 26, 2008, (ii) \$16.55 to \$16.36 for sales occurring on August 27, 2008, and (iii) \$16.52 to \$16.32 for sales occurring on August 28, 2008. The reporting person will provide to the issuer, any security holder of the issuer or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.

(2) Reflects 4,181,143 shares beneficially owned by GTCR Partners VII, Co-Invest and GTCR Partners VI, L.P. ("GTCR Partners VI") by virtue of GTCR being the general partner of GTCR Partners VII, Co-Invest and GTCR Partners VI. This aggregate share amount includes shares held directly by GTCR Fund VII, L.P. ("Fund VII"), GTCR Fund VII/A, L.P. ("Fund VII/A") and GTCR Capital Partners, L.P. ("Capital Partners"), by virtue of: (i) GTCR Partners VII being the general partner of Fund VII and Fund VII/A, (ii) GTCR Mezzanine Partners, L.P. ("Mezzanine Partners") being the general partner of Capital Partners and (iii) GTCR Partners VI being the general partner of Mezzanine Partners. (Continue to Footnote 4)

(3) As such, GTCR may be deemed to be the beneficial owner of such shares. GTCR expressly disclaims beneficial ownership of such shares except to the extent of its pecuniary interest therein. The filing of this form shall not be deemed an admission that GTCR is, for Section 16 purposes or otherwise, the beneficial owner of such shares, except to the extent of its pecuniary interest therein.

(4)

### Remarks:

The Reporting Person may be deemed a director by virtue of its members serving on the board of directors of Syniverse Holdings.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.