SYNIVERSE HOLDINGS INC

Form 4

August 28, 2008

FORM 4

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

Washington, D.C. 20549

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

may continue.

See Instruction

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

Form 5

1(b).

(Print or Type Responses)

08/28/2008

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading GTCR GOLDER RAUNER LLC Issuer Symbol SYNIVERSE HOLDINGS INC (Check all applicable) [SVR] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner __X__ Other (specify Officer (give title (Month/Day/Year) below) below) C/O GTCR GOLDER RAUNER. 08/26/2008 See remarks below LLC, SEARS TOWER #6100 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting CHICAGO, IL 60606-6402

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

77 (1)

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January 31,

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\$ Common 16.43 Stock, par (2) value

\$0.001 per share

Common Stock, par

4,029,039 value I footnotes \$0.001 per (3)(4)

share

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)

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

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

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

Code V (A) (D)

GTCR GOLDER RAUNER LLC C/O GTCR GOLDER RAUNER, LLC **SEARS TOWER #6100** CHICAGO, IL 60606-6402

See remarks below

Signatures

/s/ Jody S. Gale under a Power of

08/28/2008 Attorney

> **Signature of Reporting Person Date

Reporting Owners 2

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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.
- (1) ("Co-Invest") that were exempt from Section 16 of the Securities Exchange Act of 1934, as amended, pursuant to Rule 16a-13 promulgated thereunder.
- 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.
 - 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)
- 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.

Remarks:

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