

Stelling Kessel D  
Form 4  
February 13, 2019

# 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

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## 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 \*  
Stelling Kessel D

2. Issuer Name and Ticker or Trading Symbol  
SYNOVUS FINANCIAL CORP  
[SNV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
P.O. BOX 120  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/09/2019

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, CEO, & President

COLUMBUS, GA 31902

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 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	02/09/2019		D	2,594 (1) \$ 37.33	312,496 (2)	D	
Common Stock	02/09/2019		F	3,511 (3) \$ 37.33	308,985	D	
Common Stock	02/11/2019		D	3,044 (4) \$ 37.33	306,556 (5)	D	
Common Stock	02/11/2019		A	2,719 (6) \$ 37.33	311,228 (7)	D	
Common Stock	02/11/2019		F	21,808 (8) \$ 37.33	289,420	D	



## 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).

On February 10, 2017, the reporting person reported the grant of certain market restricted stock units (the "MRSUs"). The MRSUs have a service-based vesting component as well as a Total Shareholder Return Multiplier. On February 9, 2019, pursuant to the terms of the

(1) service-based vesting component of the MRSUs, the second tranche of such award vested. Based upon the Total Shareholder Return Multiplier, the "target" amount of MRSUs which vested was adjusted downward based upon Synovus' total shareholder return during the year. As such, the reporting person received 2,594 less shares of the Company's restricted stock than the target amount of MRSUs initially reported on Form 4 in February 2017.

(2) Includes 273 shares acquired through the accrual of dividend equivalents on the MRSUs vested as of February 9, 2019.

(3) These shares were withheld upon the vesting of MRSUs to pay tax withholding obligations.

On February 16, 2016, the reporting person reported the grant of certain market restricted stock units (the "MRSUs"). The MRSUs have a service-based vesting component as well as a Total Shareholder Return Multiplier. On February 11, 2019, pursuant to the terms of the

(4) service-based vesting component of the MRSUs, the third tranche of such award vested. Based upon the Total Shareholder Return Multiplier, the "target" amount of MRSUs which vested was adjusted downward based upon Synovus' total shareholder return during the year. As such, the reporting person received 3,044 less shares of the Company's restricted stock than the target amount of MRSUs initially reported on Form 4 in February 2016.

(5) Includes 461 shares acquired through the accrual of dividend equivalents on the MRSUs vested as of February 11, 2019.

On February 16, 2016, the reporting person reported the grant of certain performance stock units (the "PSUs"). The PSUs have a service-based vesting component as well as a Total Shareholder Return Multiplier. On February 11, 2019, pursuant to the terms of the

(6) service-based vesting component of the PSUs, the third tranche of such award vested. Based upon the Total Shareholder Return Multiplier, the reporting person received 2,719 additional shares of the Company's restricted stock, such shares representing the amount vested in excess of the target amount of PSUs initially reported on Form 4 in February 2016.

(7) Includes 1,953 shares acquired through accrual of dividend equivalents on the PSUs vested as of February 11, 2019.

(8) These shares were withheld upon the vesting of MRSUs and PSUs to pay tax withholding obligations.

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

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