

ABS VENTURES VI L P
Form 4
June 23, 2006

FORM 4

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

OMB APPROVAL

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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 *
ABS VENTURES VI L P

2. Issuer Name and Ticker or Trading Symbol
SYNCHRONOSS
TECHNOLOGIES INC [SNCR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
890 WINTER STREET, SUITE 225
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/20/2006

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

WALTHAM, MA 02451

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	06/20/2006		C		3,751,830	A	\$ 0 <u>(1)</u>
Common Stock	06/20/2006		C		41,274	A	\$ 0 <u>(1)</u>
							3,751,830
							D <u>(2)</u>
							I
							See Footnote <u>(3)</u>

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

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(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 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		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
					Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount Number Shares	
Series A Preferred Stock	(1)	06/20/2006		C	V	(A) 3,751,830	(D)	(4)	(4)	Common Stock	3,751,830
Series A Preferred Stock	(1)	06/20/2006		C	V	(A) 41,274	(D)	(4)	(4)	Common Stock	41,274
Stock Option (Right to Buy)	\$ 8.98							(5)	02/10/2016	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ABS VENTURES VI L P 890 WINTER STREET SUITE 225 WALTHAM, MA 02451		X		
Calvert Capital IV L.L.C. 890 WINTER STREET SUITE 225 WALTHAM, MA 02451		X		
GRAYSON BRUNS H ABS VENTURES 1 SOUTH STREET BALTIMORE, MD 21202		X		
Burgess R William JR 890 WINTER STREET SUITE 225 WALTHAM, MA 02451		X		

Signatures

/s/ Bruns H.
Grayson

06/22/2006

 **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).

(1) Preferred stock automatically converted upon the consummation of the Issuer's initial public offering on a one-for-one basis.

Shares held by ABS Ventures VI L.P. through its wholly owned subsidiary ABS Ventures VI L.L.C. Calvert Capital IV L.L.C., the general partner of ABS Ventures VI L.P., and Bruns H. Grayson and R. William Burgess Jr., the Managers of Calvert Capital IV L.L.C., share voting and dispositive power over shares held by ABS Ventures VI L.P. and its subsidiary. Messrs. Grayson and Burgess disclaim beneficial ownership of such shares except to the extent of their respective pecuniary interests therein.

Shares held by ABS Investors L.L.C. Mr. Grayson is the Senior Manager of ABS Investors L.L.C. and has voting and dispositive power over all shares held by such entity. Mr. Grayson disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(4) Not applicable.

The shares underlying the option are subject to a right of repurchase in favor of Issuer. This right of repurchase shall lapse with respect to the first 33% of the shares when the Reporting Person completes 12 months of continuous service after February 10, 2006. The right of repurchase shall lapse with respect to an additional 1/48th of the shares subject to the option when the Reporting Person completes each month of continuous service thereafter.

Option was assigned by Scott Yaphe, a director of the Issuer and member of Calvert Capital IV L.L.C., to Calvert Capital Management Company. Messrs. Grayson and Burgess are officers, directors and shareholders of such entity and share voting and dispositive power over the shares held by such entity. Mr. Yaphe does not have voting or dispositive control over securities held by such entity and Mr. Yaphe disclaims beneficial ownership of such securities other than to the extent of his pecuniary interest therein.

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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