

SYNCHRONOSS TECHNOLOGIES INC  
Form DEF 14A  
April 22, 2019

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

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

**SYNCHRONOSS TECHNOLOGIES, INC.**

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(Name of Registrant as Specified In Its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
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- (4) Proposed maximum aggregate value of transaction:
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      - (1) Amount Previously Paid:
      - (2) Form, Schedule or Registration Statement No.:
      - (3) Filing Party:
      - (4) Date Filed:
-

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Dear Stockholder:

I am pleased to invite you to our 2019 Annual Meeting of Stockholders, which will be held on June 5, 2019, at 11:00 a.m. (local time), at the offices of Synchronoss Technologies, Inc., 200 Crossing Boulevard, 8<sup>th</sup> Floor, Bridgewater, New Jersey.

At the meeting, we will be electing one member of our Board of Directors, ratifying the appointment of Ernst & Young LLP as our independent registered public accountants for the fiscal year ending December 31, 2019, holding an advisory vote on executive compensation, approving an amendment and restatement of the Company's 2015 Equity Incentive Plan and acting upon such other matters as may properly come before the meeting or any adjournments or postponements thereof.

Additional details regarding admission to the 2019 Annual Meeting and the business to be conducted are described in the accompanying proxy materials. Also included is a copy of our Annual Report on Form 10-K for the year ended December 31, 2018. We encourage you to read this information carefully.

It is important that your shares be represented and voted at the 2019 Annual Meeting. As discussed in the Proxy Statement, voting by proxy does not deprive you of your right to attend the Annual Meeting.

**WHETHER OR NOT YOU PLAN TO ATTEND THE 2019 ANNUAL MEETING, WE HOPE YOU WILL VOTE AS SOON AS POSSIBLE. YOU MAY VOTE OVER THE INTERNET, BY TELEPHONE OR BY MAILING A PROXY CARD. VOTING OVER THE INTERNET, BY TELEPHONE OR BY WRITTEN PROXY WILL ENSURE YOUR REPRESENTATION AT THE 2019 ANNUAL MEETING REGARDLESS OF WHETHER OR NOT YOU ATTEND IN PERSON. PLEASE REVIEW THE INSTRUCTIONS ON THE NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIALS YOU RECEIVED IN THE MAIL REGARDING EACH OF THESE VOTING OPTIONS.**

If you have any questions concerning the annual meeting or the proposals, please contact our Investor Relations department at (800) 575-7606 or MacKenzie Partners, Inc., our proxy solicitor, at (800) 322-2885. For questions regarding your stock ownership, you may contact our transfer agent, American Stock Transfer & Trust Co., by e-mail through their website at [www.amstock.com](http://www.amstock.com) or by phone at (800) 937-5449 (within the U.S. and Canada) or (718) 921-8124 (outside the U.S. and Canada).

On behalf of the Board of Directors, I would like to express our appreciation for your continued interest in the affairs of Synchronoss Technologies.

Sincerely,

Glenn Lurie  
President and Chief Executive Officer  
April 22, 2019

The use of cameras at the Annual Meeting is prohibited and they will not be allowed into the meeting or any other related areas, except by credentialed media. We realize that many cellular phones have built-in digital cameras, and while these phones may be brought into the venue, the camera function may not be used at any time.

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**Synchronoss Technologies, Inc.**  
**200 Crossing Boulevard**  
**Bridgewater, New Jersey 08807**

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS  
OF SYNCHRONOSS TECHNOLOGIES, INC.**

**Date:** June 5, 2019

**Time:** 11:00 a.m.

**Place:** Synchronoss Corporate Headquarters  
200 Crossing Boulevard, Bridgewater, NJ 08807

**AGENDA:**

Election of one member of the Company's Board of Directors to serve until the 2022 annual meeting of stockholders of the Company;

Ratification of appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for its fiscal year ending December 31, 2019;

Advisory vote on executive compensation;

Approval of an amendment and restatement of the Company's 2015 Equity Incentive Plan (the "**2015 Plan**") to, among other things, increase the aggregate number of shares authorized for issuance under the 2015 Plan; and

Transaction of other business that may properly come before the meeting.

**Record date:** You can vote if you were a stockholder of record on April 10, 2019.

A Notice of Internet Availability of Proxy Materials ("**Notice**") has been mailed to stockholders of record on or about April 22, 2019. The Notice contains instructions on how to access our proxy statement for our 2019 Annual Meeting of Stockholders (the "**Proxy Statement**") and our annual report for the year ended December 31, 2018 on Form 10-K (together with the Proxy Statement, the "**proxy materials**"). The Notice also provides instructions on how to vote online, by telephone or by mail and includes instructions on how to receive a paper copy of proxy materials by mail. The proxy materials can be accessed directly at the following Internet address: <http://materials.proxyvote.com/87157B>.

The foregoing items of business are more fully described in the Proxy Statement accompanying this Notice. The stock transfer books will not be closed between the record date and the date of the Annual Meeting. A list of stockholders entitled to vote at the Annual Meeting will be available for inspection at Synchronoss' corporate headquarters at the address listed above for the ten-day period prior to the Annual Meeting.

By order of the Board of Directors,

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Ronald J. Prague  
Chief Legal Officer and Corporate Secretary  
April 22, 2019

Important Notice Regarding the Availability of Proxy Materials for the Stockholder Meeting to be held on June 5, 2019: The proxy statement and annual report to stockholders and the means to vote by Internet are available at [www.synchronoss.com](http://www.synchronoss.com)

WHETHER OR NOT YOU EXPECT TO ATTEND THE ANNUAL MEETING IN PERSON, PLEASE FOLLOW THE INTERNET VOTING INSTRUCTIONS ON YOUR PROXY CARD IN ORDER TO ASSURE REPRESENTATION OF YOUR SHARES.

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## Proxy Summary

### Proposals to be Voted On:

The following proposals will be voted on at the Annual Meeting of Stockholders.

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<b>Proposal 2:</b> Ratification of appointment of Ernst & Young LLP as independent registered public accountants	Page 83	<b>For</b>
<b>Proposal 3:</b> Advisory vote on executive compensation	Page 85	<b>For</b>
<b>Proposal 4:</b> Approval of the amendment and restatement of our 2015 Equity Incentive Plan (the " <b>2015 Plan</b> ") to, among other things, increase the aggregate number of shares authorized for issuance under the 2015 Plan	Page 86	<b>For</b>

If you are a stockholder of record, you may cast your vote in any of the following ways:

<b>Internet</b>	<b>Phone</b>	<b>Mail</b>	<b>In Person</b>
You may vote by proxy via the Internet at <a href="http://www.proxyvote.com">www.proxyvote.com</a> by following the instructions provided in the Notice or the proxy card.	You may vote by proxy by telephone by following the instructions provided in the Notice or the proxy card, by calling (800) 690-6903.	If you received printed copies of the proxy materials by mail, you may vote by proxy by filling out, signing and dating the proxy card, and returning it in the envelope provided.	Attend the Annual Meeting at our Headquarters located at 200 Crossing Blvd., 8th Floor, Bridgewater, NJ 08807.

If you are a beneficial owner holding shares through a bank, broker or other nominee, please refer to your Notice or other information forwarded by your bank or broker to see which voting options are available to you.

This proxy statement ("**Proxy Statement**") is furnished in connection with solicitation of proxies by our Board of Directors ("**Board**") for use at the 2019 Annual Meeting of Stockholders (the "**Annual Meeting**") to be held at 200 Crossing Boulevard, 8<sup>th</sup> Floor, Bridgewater, New Jersey, at 11:00 a.m. local time on Wednesday, June 5, 2019, and any postponements or adjournments thereof. Beginning on or about April 22, 2019, we mailed to our stockholders a Notice of Internet Availability of Proxy Materials (the "**Notice**") containing instructions on how to access our proxy materials. As used in this proxy statement, the terms "**Synchronoss**," the "**Company**," "**we**," "**us**," and "**our**" mean Synchronoss Technologies, Inc. and its subsidiaries unless the context indicates otherwise.

### Attendance at the Annual Meeting

If you plan to attend the Annual Meeting, you must be a stockholder on the record date. On the day of the meeting, each stockholder will be required to present valid picture identification such as a driver's license. Seating will begin at 10:00 a.m. local time and the meeting will begin at 11:00 a.m. Use of cameras (including cell phones with photographic capabilities), recording devices and other electronic devices will not be



permitted at the meeting.

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**2019 PROXY STATEMENT HIGHLIGHTS**

This summary highlights information contained elsewhere in our Proxy Statement. This summary does not contain all of the information that you should consider. You should read the entire Proxy Statement carefully before voting.

**Voting Matters and Vote Recommendation**

*See "Proposals" starting on page 63 for more information.*

**Management proposals:**

Election of one director	For the director nominee
Ratification of Ernst & Young LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2019	For
Advisory vote on Executive Compensation	For
Approval of the amendment and restatement of the 2015 Plan to, among other things, increase the aggregate number of shares authorized for issuance under the 2015 Plan	For

**Board Nominee**

The following table provides summary information about the director nominee for election at the Annual Meeting.

Mohan Gyani	67	2019	Retired, President & CEO, AT&T Wireless Mobility Services	Yes
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**Ratification of Ernst & Young LLP as Independent Registered Public Accounting Firm**

Our Board recommends that stockholders vote to ratify the Audit Committee's appointment of Ernst & Young LLP, an independent registered public accounting firm, as our Company's independent registered public accounting firm for the fiscal year ending December 31, 2019.

**Advisory Vote on Executive Compensation**

Our Board recommends that stockholders vote to approve, on an advisory basis, the compensation paid to our Named Executive Officers ("NEOs") in 2018, as described in this Proxy Statement. At our 2018 Annual Meeting of Stockholders, our stockholders showed strong support for our executive compensation with 90% of the shares voted in favor of the advisory vote on executive compensation. Although the results of the "say on pay" vote are advisory and not binding, our Board and our Compensation Committee value the opinions of our stockholders and take the results of the say on pay vote in to account when making decisions regarding the compensation of our NEOs. The Compensation Committee of our Board evaluates our executive compensation program each year in an effort to ensure it is in line with our stockholders' interests.

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We encourage stockholders to take into account the significant changes to our executive compensation program that we have made over the last several years in light of the advisory vote including, among other things, adding new metrics to both our short-term and long-term compensation plans, including non-financial metrics to our short-term incentive plan, and meeting with stockholders as part of our annual stockholder outreach program.

**Approval of Amendment and Restatement of the Company's 2015 Equity Incentive Plan**

Our Board unanimously recommends that stockholders vote to approve the amendment and restatement of our 2015 Equity Incentive Plan (the "**2015 Plan**") to, among other things, increase the aggregate number of shares authorized for issuance under the 2015 Plan. The purpose of this increase in the number of shares available for issuance is to continue to be able to attract, retain and motivate valued executive officers and other employees and certain consultants. Upon stockholder approval, an additional 5,000,000 shares of Common Stock will be reserved for issuance under the 2015 Plan, which will enable us to continue to grant equity awards to our officers, employees and consultants at levels determined by our Board to be necessary to attract, retain and motivate the individuals who will be critical to our Company's success in achieving its business objectives and thereby creating greater value for all our stockholders. Furthermore, we believe that equity compensation aligns the interests of our management and other employees with the interests of our other stockholders. Equity awards are a key component of our incentive compensation program which we believe have been critical in attracting and retaining talented employees and officers, aligning their interests with those of stockholders, and focusing key employees on the long-term growth of our Company.

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## QUESTIONS & ANSWERS ABOUT THIS PROXY MATERIAL & VOTING MATTERS

**Q:** **Why am I receiving these proxy materials?**

**A:** Our Board is providing these proxy materials to you in connection with the solicitation of proxies for use at the Annual Meeting to be held on Wednesday, June 5, 2019 at 11:00 a.m. local time, and at any adjournment or postponement thereof, for the purpose of considering and acting upon the matters set forth herein. The Notice of Annual Meeting, this Proxy Statement and accompanying form of proxy card are being made available to you on or about April 22, 2019. This Proxy Statement includes information that we are required to provide to you under rules promulgated by the U.S. Securities and Exchange Commission (the "SEC") and that is designed to assist you in voting your shares.

**Q:** **What is included in the proxy materials?**

**A:** The proxy materials include:

This Proxy Statement for the Annual Meeting;

Our Annual Report on Form 10-K for the year ended December 31, 2018; and

The proxy card or a voting instruction form for the Annual Meeting, if you have received the proxy materials in the mail.

**Q:** **How can I get electronic access to the proxy materials?**

**A:** The Company's proxy materials are available at <http://materials.proxyvote.com/87157B> and at [www.synchronoss.com](http://www.synchronoss.com). Our website address is included for reference only. The

information contained on our website is not incorporated by reference into this Proxy Statement.

You can find directions on how to instruct us to send future proxy materials to you by email at [www.proxyvote.com](http://www.proxyvote.com). Choosing to receive future proxy materials by email will save us the cost of printing and mailing documents to you and will reduce the impact of our annual meetings on the environment. If you choose to receive future proxy materials by email, you will receive an email message next year with instructions containing a link to those materials and a link to the proxy voting website. Your election to receive proxy materials by email will remain in effect until you terminate it.

**Q:** **Who can vote at the Annual Meeting?**

**A:**

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Our voting securities consist of common stock ("**Common Stock**"), of which 42,880,993 shares were outstanding on the record date, and Series A Convertible Participating Perpetual Preferred Stock (the "**Series A Preferred Stock**"), of which 202,256 shares were outstanding on the record date. Holders of our Common Stock and Series A Preferred Stock are entitled to vote at the Annual Meeting in connection with the matters set forth in this Proxy Statement. A list of stockholders entitled to vote at the Annual Meeting will be available for inspection at Synchronoss' principal executive offices at 200 Crossing Boulevard, Bridgewater, New Jersey for the ten-day period prior to the Annual Meeting.

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**Q:** **How do I vote at the Annual Meeting?**

**A:** [Stockholder of Record:](#)  
[Shares Registered in Your Name](#)

If, on April 10, 2019 your shares were registered in your name with the Company's transfer agent, American Stock Transfer & Trust Company, then you are a stockholder of record and may vote in person at the Annual Meeting or vote by proxy. Whether or not you plan to attend the Annual Meeting, we urge you to vote by proxy on the Internet or via telephone as instructed below or submit your proxy card to ensure your vote is counted.

If you are a stockholder of record, you may vote in person at the Annual Meeting or by one of the following methods:

*By Internet* You may vote by proxy via the Internet at [www.proxyvote.com](http://www.proxyvote.com) by following the instructions provided in the Notice or the proxy materials, by following the instructions provided in the proxy card.

*By Telephone* You may vote by proxy by telephone by following the instructions provided in the Notice or, if you received printed copies of the proxy materials by mail, by calling the toll-free number found on the proxy card.

*By Mail* If you request printed copies of the proxy materials by mail, you will receive a proxy card and you may vote by proxy by filling out the proxy card and returning it in the envelope provided.

Please note that the Internet and telephone voting facilities for stockholders of record is available 24 hours a day and will close at 11:59 p.m., Eastern Time on June 4, 2019. The individuals named as proxies will vote your shares in accordance with your instructions.

We provide Internet proxy voting to allow you to vote your shares on-line, with procedures designed to ensure the authenticity and correctness of your proxy vote. However, please be aware that you

must bear any costs associated with your Internet access, such as usage charges from Internet access providers and telephone companies.

[Beneficial Owner: Shares Registered in the Name of a Broker or Bank](#)

If, on April 10, 2019 your shares of Common Stock were held in an account at a brokerage firm, bank, dealer or other similar organization, then you are the beneficial owner of shares held in "street name" and these proxy materials are being forwarded to you by that organization. The organization holding your account is considered the stockholder of record for purposes of voting at the Annual Meeting. As a beneficial owner, you may direct your broker or other agent on how to vote the shares in your account. You are also invited to attend the Annual Meeting, provided you have proof of your share ownership (such as a brokerage statement showing that you owned shares as of April 10, 2019) and a form of photo identification. However, since you are not the stockholder of record, you may not vote your shares in person at the Annual Meeting unless you request and obtain a valid proxy from your broker or other agent.

If you are a beneficial owner of shares registered in the name of your broker, bank, or other agent, you should have received instructions for granting proxies with these proxy materials from that organization rather than from the Company. A number of brokers

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and banks participate in a program provided through Broadridge Financial Services that enables beneficial holders to grant proxies to vote shares via telephone or the Internet. If your shares are held by a broker or bank that participates in the Broadridge program, you may grant a proxy to vote those shares telephonically by calling the telephone number on the instructions received from your broker or bank, or via the Internet at

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Broadridge's website at [www.proxyvote.com](http://www.proxyvote.com). To vote in person at the Annual Meeting, you must obtain a valid proxy from your broker, bank, or other agent. Follow the instructions from your broker, bank or other agent included with these proxy materials, or contact your broker, bank or other agent to request a proxy form.

**Q:**  
**How many votes do I have?**

**A:**  
Each share of our Common Stock you owned on the record date entitles you to one vote on each matter that is voted on. On an as-converted basis, each share of our Series A Preferred Stock you owned on the record date entitles you to 55.5556 votes per share on each matter that is voted on. However, pursuant to the terms of our Series A Preferred Stock, the current holder thereof and its affiliates will only be entitled to cast an aggregate number of votes equal to 19.99% of the combined voting power of our Common Stock and Series A Preferred Stock (the "**Voting Limitation**"). For further detail, please see the section below entitled "Certain Related Party Transactions - Siris Capital Group - Certificate of Designation of the Series A Preferred Stock."

**Q:**  
**What if I do not make specific voting selections?**

**A:**  
*Stockholder of Record* If you are a stockholder of record and you:

Indicate when voting on the Internet or by telephone that you wish to vote as recommended by our Board, or

Sign and return a proxy card without giving specific voting instructions,

then your shares will be voted "**For**" the election of Mohan Gyani as a member of the Company's Board of Directors, "**For**" the ratification of Ernst & Young LLP as the Company's independent registered public

accounting firm for its fiscal year ending December 31, 2019, "**For**" the approval of the compensation of the Company's named executive officers and "**For**" the amendment and restatement of the Company's 2015 Equity Incentive Plan. If any other matter is properly presented at the Annual Meeting, your proxy (one of the individuals named on your proxy card) will vote your shares using his or her best judgment.

*Beneficial Owner* If you are a beneficial owner of shares held in street name and do not provide the organization that holds your shares with specific voting instructions then, under applicable rules, the organization that holds your shares may generally vote on "routine" matters but cannot vote on "non-routine" matters. If the organization that holds your shares does not receive instructions from you on how to vote your shares on a non-routine matter, that organization will inform the inspector of election that it does not have the authority to vote on any matter other than Proposal 2 with respect to your shares. This is generally referred to as a "broker non-vote."

**Q:**  
**Can I change my vote after submitting my proxy?**

**A:**  
Yes. You can revoke your proxy at any time before the final vote at the Annual Meeting. If you are the record holder of your shares, you may revoke your proxy in any one of three ways:

You may change your vote using the Internet or telephone methods described above prior to 11:59 p.m., Eastern Time on June 4, 2019, in which case only your latest Internet or telephone proxy submitted prior to the Annual Meeting will be counted.



You may submit another properly completed timely proxy card with a later date.

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You may send a written notice that you are revoking your proxy to the Company's Secretary at 200 Crossing Boulevard, 8<sup>th</sup> Floor, Bridgewater, New Jersey 08807.

You may attend the Annual Meeting and vote in person. Simply attending the meeting will not, by itself, revoke your previously delivered proxy.

If you are a beneficial owner of your shares and wish to change or revoke your previously delivered proxy, you must contact the broker, bank or other agent holding your shares and follow their instructions for changing your vote.

**Q: Who is paying for this proxy solicitation?**

**A:** The Company will pay for the entire cost of soliciting proxies for the Annual Meeting. In addition to the proxy materials, our directors and employees may also solicit proxies in person, by telephone or by other means of communication. Directors and employees will not be paid any additional compensation for soliciting proxies. The Company has retained MacKenzie Partners, Inc. to assist in the solicitation of proxies for a fee of \$15,000 plus reimbursement of out-of-pocket expenses. The Company may reimburse brokerage firms, banks and other agents for the cost of forwarding proxy materials.

**Q: Why did I receive a notice regarding the availability of proxy materials on the Internet instead of a full set of proxy materials?**

**A:** In accordance with the rules promulgated by the SEC, we have elected to furnish our proxy materials, including this Proxy Statement and our annual report, primarily via the Internet. Beginning on or about April 22, 2019, we mailed to our stockholders a "Notice of Internet Availability of Proxy Materials" that contains notice of the Annual Meeting and

instructions on how to access our proxy materials on the Internet, how to vote at the meeting and how to request printed copies of the proxy materials and annual report. Stockholders may request to receive all future proxy materials in printed form by mail or electronically by e-mail by following the instructions contained at <http://materials.proxyvote.com/87157B>. We encourage stockholders to take advantage of the availability of the proxy materials on the Internet to help reduce the environmental impact of our annual meetings.

**Q: What does it mean if multiple members of my household are stockholders, but we only received one Notice or full set of proxy materials in the mail?**

**A:** We have adopted a procedure called "householding," which the SEC has approved. Under this procedure, we deliver a single copy of the Notice and, if applicable, the proxy materials to multiple stockholders who share the same address unless we received contrary instructions from one or more of the stockholders at that address. This procedure reduces our printing costs, mailing costs, and fees. Stockholders who participate in householding will continue to be able to access and receive separate proxy cards. Upon written request, we will deliver promptly a separate copy of the proxy materials to any stockholder at a shared address to which we delivered a single copy of any of these documents. To receive a separate copy of the proxy materials, stockholders should send their requests to our principal executive offices, Attention: Secretary. Stockholders who hold shares in street name (as described below) may contact their brokerage firm, bank, broker-dealer, or other similar organization to request information about householding.

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**Q:** **How are votes counted?**

**A:** Each share of Common Stock is entitled to one vote. On an as-converted basis, each share of our Series A Preferred Stock is entitled to 55.5556 votes, subject to the Voting Limitation. Votes will be counted by the inspector of election appointed for the Annual Meeting. Prior to the Annual Meeting, the inspector will sign an oath to perform his or her duties in an impartial manner and according to the best of his or her ability. The inspector will determine the number of shares represented at the Annual Meeting and the validity of proxies and ballots, count all votes and ballots and perform certain other duties. The determination of the inspector of elections as to the validity of proxies will be final and binding.

**Q:** **What vote is required to approve each proposal?**

Our directors are elected by a plurality of the votes cast at an annual meeting of stockholders, meaning the nominee receiving the most "**For**" votes (among votes properly cast in person or by proxy) will be elected. An instruction to "**Withhold**" authority to vote for a nominee will result in the nominee receiving fewer votes, but will not count as a vote against the nominee. If you do not instruct your broker how to vote with respect to this proposal, your broker may not vote with respect to this proposal. Abstentions and "broker non-votes" (i.e., shares held by a broker or nominee that are represented at the Annual Meeting, but with respect to which such broker or nominee is not instructed to vote on a particular proposal and does not have discretionary voting power) will have no effect on the election of a nominee.

Ratification of the appointment by our Board of Directors of Ernst & Young LLP as the Company's independent registered public accounting firm for our fiscal year ending December 31, 2019, requires a "**For**" vote from the majority of the outstanding shares that are present in person or represented by proxy and cast affirmatively or negatively at the Annual Meeting. Abstentions and broker non-votes will not be counted "**For**" or "**Against**" this proposal and will have no effect on this proposal. Because this proposal is a routine matter, a broker or other nominee may generally vote and therefore no broker non-votes are expected to exist in connection with this proposal.

The advisory approval of the compensation of the Company's NEOs as described in this Proxy Statement requires a "**For**" vote from the majority of all of the outstanding shares that are present in person or represented by proxy and cast affirmatively or negatively at the Annual Meeting. Abstentions and broker non-votes will not be counted "**For**" or "**Against**" this proposal and will have no effect on this proposal. Even though your vote is advisory and therefore will not be binding on the Company, our Compensation Committee will review the voting results and take them into consideration when making future executive compensation decisions.

The amendment and restatement of the Company's 2015 Equity Incentive Plan requires a "**For**" vote from the majority of the outstanding shares that are present in person or represented by proxy and cast affirmatively or negatively at the Annual Meeting. Abstentions and broker non-votes will not be counted "**For**" or "**Against**" this proposal and will have no effect on this proposal. Because this proposal is a non-routine matter, broker non-votes are expected to exist in connection with this proposal.

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If there are insufficient votes to approve any of the matters, your proxy may be voted by the persons named in the proxy to adjourn the Annual Meeting in order to solicit additional proxies in favor of the approval of such proposal(s). If the Annual Meeting is adjourned for any reason, at any subsequent reconvening of the meeting, your proxy will be voted in the same manner as it would have been voted at the original Annual Meeting unless you revoke or withdraw your proxy. Your proxy may be voted in this manner even though it may have been voted on the same or any other matter at a previous session of the Annual Meeting.

**Q:**  
**Is my vote confidential?**

**A:**  
Proxies, ballots and voting tabulations are handled on a confidential basis to protect your voting privacy. This information will not be disclosed, except as required by law.

**Q:**  
**What is the quorum requirement?**

**A:**  
A quorum of stockholders is necessary to hold a valid stockholders meeting. A quorum will be present if a majority of the voting power of all of the Company's outstanding shares is represented by stockholders present at the Annual Meeting in person or by proxy. Your shares will be counted towards the quorum only if you submit a valid proxy (or one is submitted on your behalf by your broker, bank or other agent) or vote in person at the Annual Meeting. Abstentions and broker non-votes will be counted towards the quorum requirement.

**Q:**  
**How can I find out the results of the voting at the Annual Meeting?**

**A:**  
Preliminary voting results will be announced at the Annual Meeting. Final voting results will be set forth in a Current Report on Form 8-K to be filed by the Company with the SEC no later than four business days after the Annual Meeting.

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE  
STOCKHOLDER MEETING TO BE HELD ON JUNE 5, 2019.**

**The proxy statement and annual report to stockholders is available at <http://materials.proxyvote.com/87157B>.**

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## Corporate Governance at Synchronoss

### **CORPORATE GOVERNANCE GUIDELINES**

Synchronoss is committed to excellent corporate governance, which we believe helps us to sustain our success and build long-term value for our stockholders. Our Board has adopted Corporate Governance Guidelines (the "**Guidelines**") that set forth the framework within which our Board can effectively function and govern our affairs. The Guidelines address, among other things, the composition and responsibilities of our Board, director independence, management succession planning and evaluation, access to information, executive sessions, communication with stockholders, target ownership by, and remuneration of, our directors, Board committees and selection of new directors. We have also adopted a Code of Business Conduct (the "**Code**") that applies to all of our employees, officers (including our principal executive officer, principal financial officer, principal accounting officer, or those serving similar functions) and directors. The Guidelines and Code are available on the Investor Relations section of our website at [www.synchronoss.com](http://www.synchronoss.com).

Our Board regularly reviews legal and regulatory requirements, evolving best practices and other developments and may modify, waive, suspend or repeal the Guidelines or Code from time to time as it deems necessary or appropriate in the exercise of our Board's judgment or in the best interests of our stockholders. If our Board makes any substantive amendments to the Guidelines or the Code, we will promptly disclose the nature of the amendment or waiver on our website to the extent required by applicable law or regulations.

### **BOARD LEADERSHIP STRUCTURE**

Consistent with the Guidelines, our Board believes it is important to retain its flexibility to allocate the responsibilities of our Chief Executive Officer ("**CEO**") and Chairman of the Board in any way that is in the best interests of our Company based on the circumstances existing at a particular point in time. Our Board believes that it should periodically assess who should serve these roles and whether the offices should be served independently or jointly, and that our Board should not be restricted by any strict policy directive when making these decisions. In addition, our Board continually evaluates its leadership structure to ensure that the Board is structured to address the best interests of our Company and our stockholders as they evolve over time.

Our Board has determined that our Company and our stockholders are best served by having Mr. Waldis, one of our founders, serve as our Executive Chairman of the Board, and Mr. Lurie serve as our CEO and a member of our Board. As CEO, Mr. Lurie is the individual with primary responsibility for managing our day-to-day operations, setting our overall business strategy, and ensuring the successful growth of our business. Mr. Waldis' in-depth experience as our founder and long-time CEO and Chairman of the Board position him well to serve now as our Executive Chairman of the Board, where he will remain on our Board, assisting on certain sales and business development activities, and providing other consultative support to the CEO, upon his request.

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**INDEPENDENCE OF OUR BOARD OF DIRECTORS**

Each year, as part of our assessment of director independence, our Nominating/Corporate Governance Committee and our full Board conduct a review of the financial and other relationships between each director, or any of their immediate family members, and our Company, our senior management, companies with whom we have business dealings and our independent registered public accounting firm. Our Board also consults with our legal counsel to ensure that its determinations are consistent with all relevant laws and regulations regarding the definition of independence, including those set forth in pertinent listing standards of The Nasdaq Global Market ("**Nasdaq**"), as amended from time to time. Consistent with those considerations, after review of all relevant transactions or relationships, our Board has affirmatively determined that all of our directors are independent directors within the meaning of the applicable Nasdaq listing standards except for Stephen G. Waldis, who serves as our Executive Chairman, and Glenn Lurie, who serves as our CEO. Our independent directors meet in regularly scheduled executive sessions where only independent directors are present. Mr. Cadogan presides over those sessions. There are no family relationships among any of our directors or executive officers.

**BOARD OF DIRECTORS OVERSIGHT OF RISK MANAGEMENT**

Risk is inherent with every business and how well a business manages risk can ultimately determine its success. We face a number of risks, including risks relating to our operations, strategic direction and intellectual property as more fully discussed under the heading "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2018 and our other SEC filings. Assessing and managing risk is the responsibility of our management. Our Board oversees management in the execution of its responsibilities and for assessment of our approach to risk management. An overall review and assessment of risk is inherent in our Board's consideration of our business plans, strategies and other significant developments. Additionally, our Board regularly reviews various risks arising out of transactions and other matters that are presented to our Board and when making decisions impacting us. At least annually, our Board also reviews and analyzes the strategic and operational risks and opportunities that face our Company as a whole, as well as those related to specific areas of our business.

Our Board delegates the oversight of certain categories of risk affecting our Company to designated Board committees, who report their findings to our full Board. Our Audit Committee is responsible for overseeing our Board's execution of its risk management oversight responsibility, including discussing guidelines and policies governing the process by which our management and other persons responsible for risk management assess and manage our exposure to major financial risk exposures and the steps management has taken to monitor and control such exposures, based on consultation with our management and independent auditors. Our Audit Committee also annually reviews the audit plan of management, our information technology and cybersecurity risks and mitigation strategies, the domestic and international tax function and treasury operations and conformity with ethics and compliance standards. In addition, our Board has delegated to other Board committees the oversight of risks within their areas of responsibility and expertise. For example, our Compensation Committee oversees the risks associated with our compensation practices, including an annual assessment of our compensation policies and practices for our employees.

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**BOARD SELF-EVALUATION**

Our Nominating/Corporate Governance Committee oversees a biennial self-evaluation process to analyze and review our Board's performance and the performance of each of the members of our Board. Our Nominating/Corporate Governance Committee reviews these results and discusses them with the full Board with the intention of utilizing them to enhance our Board's effectiveness and, if necessary, develop action plans.

**STOCKHOLDER COMMUNICATIONS WITH OUR BOARD OF DIRECTORS**

Stockholders may communicate with our management and independent directors by sending a letter to Synchronoss Technologies, Inc., 200 Crossing Boulevard, 8<sup>th</sup> Floor, Bridgewater, New Jersey 08807, Attention: Secretary. Each communication should set forth the (i) name and address of the stockholder as they appear on our books and, if the shares of our Common Stock are held by a broker, bank or other agent, the name and address of the beneficial owner of such shares, and (ii) number of shares of our Common Stock that are owned of record by such record holder and/or beneficially by such beneficial owner. Our Secretary will review all communications from stockholders and has the authority to disregard any inappropriate communications or take other appropriate actions with respect to any inappropriate communications. If deemed an appropriate communication, our Secretary will forward it, depending on the subject matter, to the chairperson of a committee of our Board or a particular director, as appropriate.

**BOARD OF DIRECTORS AND COMMITTEE DUTIES**

Our Board oversees, counsels and directs management in the long-term interests of our Company and our stockholders. Our Board, individually and through its committees, is responsible for:

overseeing the conduct, assessment and other operational risks to evaluate whether our business is being properly managed;

reviewing and approving our strategic, financial and operating plans and other significant actions;

evaluating the performance of and reviewing and determining the compensation of our CEO and other executive officers;

planning for succession for our CEO and monitoring management's succession planning for other executive officers; and

overseeing the processes for maintaining the integrity of our financial statements, public disclosures, and compliance with laws and ethics.

**BOARD STRUCTURE AND COMMITTEES**

During 2018, our Board met 11 times and acted twice by unanimous written consent. Each director who was a director in 2018 attended at least 75% of the meetings of our Board and of each committee of which he or she served as a member. Each of our directors who was a director in October 2018 attended our 2018 Annual Meeting of Stockholders. Our Board has established an Audit Committee, a Compensation Committee, a Business Development Committee and a Nominating/Corporate Governance Committee. Our Board has delegated various responsibilities and authority to its

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committees as generally described below. The following table provides membership, chair and number of meetings information for each of our Board committees during 2018:

Stephen G. Waldis				M
Glenn Lurie				M
William J. Cadogan	M	C	C	M
Thomas J. Hopkins	M	M	M	C
James M. McCormick		M		
Donnie M. Moore	C			
Frank Baker			M	M
Robert Aquilina				
Kristin Rinne				
Peter Berger		M	M	
<b>Total meetings in year 2018</b>	10	7	1	3

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M

Member      C Chair

\*

Mr. Berger also attends meetings of our Audit Committee as an observer. Mr. Gyani is excluded from this table as he joined our Board in January 2019.

### **AUDIT COMMITTEE**

Our Audit Committee oversees the integrity of our financial statements, compliance with applicable legal and regulatory requirements, effectiveness of our internal controls and audit function, and the qualifications, independence, and performance of our independent registered public accounting firm. Our Audit Committee also discussed with our independent registered public accounting firm the overall scope and plans for their audit and met with them on a regular basis without members of management. Our Audit Committee consults with our management and our independent registered public accounting firm prior to the presentation of financial statements to stockholders and, as appropriate, initiates inquiries into aspects of our financial affairs. In addition, our Audit Committee:

reviews our annual audited and quarterly financial statements and SEC reporting;

reviews management's assessment of risk pertaining to our reporting and disclosure controls and monitors our internal controls and audit functions, the results and scope of the annual audit and other services provided by our independent registered public accounting firm and our compliance with legal matters that have a significant impact on our financial statements;



establishes procedures for the receipt and treatment of complaints regarding internal accounting controls or auditing matters and the confidential, anonymous submission by our employees of concerns regarding questionable accounting or auditing matters;

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appoints, compensates, reviews procedures to ensure the independence of and oversees the work of, our independent registered public accounting firm, including approving services and fee arrangements;

reviews with senior members of our management our policies and practices regarding risk assessment and risk management;

approves all related party transactions;

reviews periodically the adequacy and effectiveness of our internal and disclosure controls, including our policies regarding compliance with legal, regulatory, code of conduct, ethical and internal auditing standards;

reviews earnings press releases prior to issuance; and

reviews findings and recommendations of our independent registered public accounting firm and management's response to their recommendations.

Our Audit Committee is comprised of the following three directors: Thomas J. Hopkins, William J. Cadogan and Donnie M. Moore (Chair). Mr. Berger also attends Audit Committee meetings in a non-voting observer capacity. Effective as of the expiration of Mr. Moore's term as a director at our 2019 Annual Meeting, Mr. Hopkins is expected to be appointed as chair of our Audit Committee, and our Board may either appoint another current or a new independent director of the Company to replace Mr. Moore on our Audit Committee. Our Audit Committee met 10 times during 2018. Our Board annually reviews the definition of independence for Audit Committee members set forth in the Nasdaq listing standards and has determined that all members of our Audit Committee are independent (as independence is currently defined in Rule 5605(a)(2) and 5605(c)(2) of the Nasdaq listing standards). In addition to qualifying as independent under the Nasdaq rules, each member of our Audit Committee can read and has a working understanding and comprehension of fundamental financial statements. Our Board has determined that each of Messrs. Moore and Hopkins is an audit committee financial expert, as defined by Item 407(d) of Regulation S-K based on a qualitative assessment of each of their level of knowledge and experience based on a number of factors, including their respective formal education and experience. The designation does not impose on either Mr. Moore or Mr. Hopkins any duties, obligations or liability that are greater than are generally imposed on them as a member of our Audit Committee and our Board, and their respective designations as Audit Committee financial experts pursuant to this SEC requirement does not affect the duties, obligations or liability of any other member of our Audit Committee or Board. Our Audit Committee charter can be found on the Investor Relations section of our website at [www.synchronoss.com](http://www.synchronoss.com).

**COMPENSATION COMMITTEE**

Our Compensation Committee is comprised of the following four directors: William J. Cadogan (Chair), Thomas J. Hopkins, James M. McCormick and Peter Berger, each of whom is independent, as currently defined in Rule 5605(a)(2) and 5605(d)(2) of the Nasdaq listing standards. Effective as of the expiration of Mr. McCormick's term as a director at our 2019 Annual Meeting, Mr. McCormick will no longer be a member of our Compensation Committee. Each member of our Compensation Committee is a non-employee director, as defined pursuant to Rule 16b-3 promulgated under the Securities Exchange

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Act of 1934, as amended (the "**Exchange Act**"), and an outside director, as defined pursuant to Section 162(m) of the Internal Revenue Code of 1986, as amended (the "**Internal Revenue Code**"). Our Compensation Committee met 4 times during 2018 and acted 3 times by unanimous written consent. Our Compensation Committee is charged by our Board to:

review and approve our compensation strategy and philosophy;

review and approve our annual corporate goals and objectives related to executive compensation and evaluate performance in light of these goals;

review and approve policies and all forms of compensation and other benefits to be provided to our employees (including our NEOs), including among other things the annual base salaries, bonus, stock options, restricted stock grants and other incentive compensation arrangements;

evaluate the CEO's performance and determine his salary and incentive compensation;

in consultation with the CEO, determine the salaries and incentive compensation of our other executive officers;

make recommendations from time to time to our Board regarding non-employee director compensation matters;

recommend, for approval by the Board, the adoption or amendment of our equity and cash incentive plans;

administer our stock purchase plan and equity incentive plans;

oversee the administration of our other material employee benefit plans, including our 401(k) plan; and

review and approve other aspects of our compensation policies and matters as they arise from time to time.

A more detailed description of our Compensation Committee's functions can be found in our Compensation Committee charter, which can be found on the Investor Relations section of our website at [www.synchronoss.com](http://www.synchronoss.com).

Our Compensation Committee has also established a Key Employee Equity Awards Committee, with our CEO as the sole member, whose purpose is to approve equity awards to our newly hired and current employees, subject to guidelines previously approved by our Compensation Committee. Our Key Employee Equity Awards Committee acted 13 times in 2018.

In accordance with Nasdaq listing standards, our Compensation Committee, under its charter, may select and retain, and is directly responsible for the appointment, compensation and oversight of, compensation consultants or any other third party to assist in the evaluation of director and officer compensation, as well as any other compensation matters. In addition, our Compensation Committee has the responsibility to consider the independence of these advisers in accordance with applicable law and/or Nasdaq listing standards. Our Compensation Committee has retained Deloitte Consulting LLP ("**Deloitte**") as its compensation consultant. In 2018, Deloitte did not perform any

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services for us other than its services to our Compensation Committee and received no compensation from our Company other than its fees in connection with the firm's retention as our Compensation Committee's compensation consultant. Our Compensation Committee assessed the independence of Deloitte pursuant to applicable SEC rules and Nasdaq listing standards and concluded that the work of Deloitte has not raised any conflict of interest. Our Compensation Committee considers the information provided by Deloitte when making decisions with respect to compensation matters, along with information it receives from management and its own judgment and experience. Representatives of Deloitte generally attend regular Compensation Committee meetings and meet with our Compensation Committee without management present. Deloitte serves at the discretion of our Compensation Committee and our Compensation Committee approves the fees paid to Deloitte.

**COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION**

During the year ended December 31, 2018, William J. Cadogan (Chair), James M. McCormick, Peter Berger and Thomas J. Hopkins served as members of our Compensation Committee. None of the members of our Compensation Committee was an officer or employee of our Company at any time during 2018 and none of the members of our Compensation Committee has ever served as an officer of our Company or had any relationship with us requiring disclosure herein. None of our executive officers currently serves, or in the past fiscal year has served, as a member of the board of directors or compensation committee of any other entity that has one or more executive officers serving as a member of our Board or Compensation Committee.

**NOMINATING/CORPORATE GOVERNANCE COMMITTEE**

The current members of our Nominating/Corporate Governance Committee are: Frank Baker, Peter Berger, William J. Cadogan (Chair) and Thomas Hopkins. Our Nominating/Corporate Governance Committee met once in 2018. All members of our Nominating/Corporate Governance Committee are independent (as independence is currently defined in Rule 5605(a)(2) of the Nasdaq listing standards). In addition, our Nominating/Corporate Governance Committee:

reviews and reports to our Board on a periodic basis with regard to matters of corporate governance;

recommends qualified candidates to our Board for election as our directors, including the directors our Board proposes for election by the stockholders at the Annual Meeting and directors nominated by our stockholders;

reviews, assesses and makes recommendations on the effectiveness of our corporate governance policies and on matters relating to the practices of directors and the functions and duties of the various Board committees;

develops and implements our Board's biennial self-assessment process and works with our Board to implement improvements in their effectiveness;

reviews succession plans periodically with our CEO relating to positions held by elected corporate officers;

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reviews and makes recommendations to our Board regarding the size and composition of our Board and the appropriate qualities and skills required of our directors in the context of the then current make-up of our Board and our business; and

establishes and periodically reviews stock ownership guidelines for our executive officers and directors.

Our Nominating/Corporate Governance Committee charter can be found on the Investor Relations section of our website at [www.synchronoss.com](http://www.synchronoss.com).

Our Nominating/Corporate Governance Committee has established procedures for the nomination process and leads the search for, selects and recommends candidates for election to our Board. Consideration of new director candidates typically involves a series of committee discussions, the review of information concerning candidates and interviews with selected candidates. Candidates for nomination to our Board typically have been suggested by other members of our Board or by our executive officers. From time to time, our Nominating/Corporate Governance Committee may engage the services of a third-party search firm to identify director candidates. Our Nominating/Corporate Governance Committee also considers candidates proposed in writing by stockholders, provided those proposals meet the eligibility requirements for submitting stockholder proposals under our amended and restated bylaws and are accompanied by certain required information about the candidate in accordance with our amended and restated bylaws and organizational documents. Candidates proposed by stockholders will be evaluated by our Nominating/Corporate Governance Committee using the same criteria as for all other candidates. Stockholders may contact the Secretary at our principal executive offices for a copy of the relevant bylaw provisions regarding the requirements for making stockholder nominations and proposals. For more information pertaining to stockholder proposal, see "*Stockholder Proposals for the Next Annual Meeting*."

In considering nominees for our Board, our Nominating/Corporate Governance Committee considers each candidate's independence, personal and professional integrity, financial literacy or other professional or business experience relevant to an understanding of our business, ability to think and act independently and with sound judgment and ability to serve our stockholders' long-term interests. These factors, along with others considered useful by our Nominating/Corporate Governance Committee, are reviewed in the context of an assessment of the perceived needs of our Board at a particular point in time. As a result, the priorities and emphasis of our Nominating/Corporate Governance Committee and of our Board may change from time to time to take into account changes in our business and other trends and the portfolio of skills and experience of current and prospective directors. Our Nominating/Corporate Governance Committee has not adopted a formal policy regarding the consideration of diversity in identifying director nominees or in searching for new directors.

**BUSINESS DEVELOPMENT COMMITTEE**

The current members of our Business Development Committee are: Thomas J. Hopkins (Chair), William J. Cadogan, Glenn Lurie, Frank Baker and Stephen G. Waldis. All members of our Business Development Committee other than Messrs. Waldis and Lurie are independent (as independence is currently defined in Rule 5605(a)(2) of the Nasdaq listing standards). Our Business Development Committee met three times in 2018. Our Business Development Committee reviews certain strategic business development and growth opportunities and recommends those that it determines are in line with our short-term

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and long-term strategic goals. Our Business Development Committee charter can be found on the Investor Relations section of our website at [www.synchronoss.com](http://www.synchronoss.com).

**DIRECTOR COMPENSATION**

This section provides information regarding the cash and equity compensation policies provided to our directors in 2018.

***Non-Employee Director Compensation Program***

Each member of our board of directors who is not an employee of our Company is entitled to the following compensation pursuant to our non-employee director compensation program:

Initial Equity Grant	Non-qualified stock option to purchase 30,000 shares <sup>(1)</sup>
Annual Cash Retainer	\$50,000
Annual Equity Grant	Equity awards with an aggregate grant date fair value of \$200,000 60% in restricted shares <sup>(1)</sup> 40% in the form of a non-qualified stock option <sup>(1)</sup>
Committee Chairperson Retainer	\$20,000 (Audit) \$15,000 (Compensation) \$10,000 (Nominating/Corporate Governance) \$10,000 (Business Development)
Committee Member Retainer	\$10,000 (Audit) \$7,500 (Compensation) \$5,000 (Nominating/Corporate Governance) \$5,000 (Business Development)

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(1) Options and restricted shares vest one-third each year over three years from the grant date.

Our Compensation Committee annually reviews the amounts awarded under our non-employee director compensation program based on their analysis of the competitive range of the equity granted to directors at our peer group companies and other publicly-available information. The actual number of restricted shares and shares underlying stock options is determined based on the grant date fair value of the equity awards. The stock options have an exercise price equal to the closing price reported on Nasdaq of our Common Stock on the grant date. The annual retainer fees are paid to our directors quarterly at the beginning of each quarter. In addition, we currently have a policy of reimbursing directors for travel, lodging and other reasonable expenses incurred in connection with their attendance at our Board and Committee meetings.

***Executive Chairman Compensation***

As Executive Chairman, Stephen G. Waldis received a base salary of \$300,000. Mr. Waldis did not receive any cash incentive bonus nor did he participate in the Company's long term incentive plan in 2018. In addition, in 2018, we leased an automobile (and paid applicable insurance and gas) for Mr. Waldis. As Mr. Waldis was our Chief Executive Officer in 2016, he did receive a grant of 2016-2018 Performance Shares. As described in "Compensation Discussion and Analysis" below, Mr. Waldis

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earned the following 2016-2018 Performance Shares: (i) 93.3% of the target number of shares based on our 2016 financial performance and (ii) 51.4% of the target number of shares based on our 2018 financial performance. There were no shares earned based on our 2017 financial performance. The actual number of 2016-2018 Performance Shares earned based on our 2016-2018 performance is set forth below, all of which vested in March 2019:

Stephen Waldis	52,933	93.3%	6,467,651	0	17,651	51.4%	9,072,539
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The following table sets forth all of the compensation awarded to, earned by, or paid to each person who served as a non-employee director during 2018. Mr. Lurie, our Chief Executive Officer and President, receives no compensation for his service as a director, and is not included in the table below.

Stephen G. Waldis	\$ 300,000	\$ 11,889 <sup>(3)</sup>	-0-	-0-	\$ 311,889
William J. Cadogan	\$ 88,750	-0-	\$ 120,006	\$ 93,739	\$ 302,485
Thomas Hopkins <sup>(4)</sup>	\$ 131,250	-0-	\$ 120,006	\$ 93,739	\$ 344,995
James M. McCormick	\$ 60,000	-0-	\$ 120,006	\$ 93,739	\$ 273,745
Donnie M. Moore <sup>(4)</sup>	\$ 71,250	-0-	\$ 195,008	\$ 93,739	\$ 359,997
Kristin S. Rinne	\$ 21,000	-0-	-0-	\$ 87,292	\$ 108,292
Robert Aquilina	\$ 33,500	-0-	-0-	\$ 185,635	\$ 219,135
Peter Berger <sup>(5)</sup>	\$ 46,875	-0-	-0-	\$ 115,157	\$ 162,032
Frank Baker <sup>(5)</sup>	\$ 45,000	-0-	-0-	\$ 115,157	\$ 160,157

- 
- (1) The amounts in this column reflect the aggregate grant date fair value of the stock awards computed in accordance with FASB ASC Topic No. 718. See Footnote 13 to the financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2018 for a discussion of our assumptions in estimating the fair value of our stock awards.
- (2) The amounts in this column reflect the aggregate grant date fair value of the stock options computed in accordance with FASB ASC Topic No. 718. See Footnote 2 to the financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2018 for a discussion of our assumptions in estimating the fair value of our stock option awards.
- (3) Reflects amounts paid for automobile expenses.

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(4) Each of Messrs. Moore and Hopkins received a special bonus in connection with their assistance with the Company's restatement of its financial statements. Mr. Hopkins opted to receive cash and Mr. Moore opted to receive shares of our Common Stock.

(5) Each of Messrs. Baker and Berger assigned their compensation to Siris Capital Group (as defined below).

\* Mr. Gyani is excluded from this table as he joined the Board in January 2019.



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**DIRECTOR STOCK OWNERSHIP GUIDELINES**

We have established stock ownership guidelines for our directors to retain an equity stake in the Company to more closely align their interests with those of our stockholders. Each director is required to own the number of shares of our Common Stock with a value equal to three times the annual cash retainer for service on our Board. Ownership is calculated annually based on the closing sales price of our Common Stock on Nasdaq for the last trading day in the prior year. Any newly elected director has three years from the date of his or her election to achieve the targeted equity ownership level. As of December 31, 2018, each of our then serving directors owned at least the number of shares of our Common Stock required by these guidelines based on the price of our Common Stock on such date.

**LIMITATION OF LIABILITY AND INDEMNIFICATION**

As permitted by Section 145 of the Delaware General Corporation Law, our amended and restated bylaws provide that we are authorized to (i) enter into indemnification agreements with our directors and officers and (ii) purchase directors' and officers' liability insurance, which we currently maintain to cover our directors and executive officers. The form of indemnification agreement with our directors provides that we will indemnify each director against any and all expenses incurred by that director because of his status as one of our directors, to the fullest extent permitted by Delaware law, our restated certificate of incorporation and amended and restated bylaws. In addition, the form agreement provides that, to the fullest extent permitted by Delaware law, but subject to various exceptions, we will advance all expenses incurred by our directors in connection with a legal proceeding. Our restated certificate of incorporation and bylaws contain provisions relating to the limitation of liability and indemnification of directors. The restated certificate of incorporation provides that our directors will not be personally liable to us or our stockholders for monetary damages for any breach of fiduciary duty as a director, except for liability:

for any breach of a director's duty in respect of unlawful (i) payments of dividends or (ii) stock repurchases or redemptions as provided in Section 174 of the Delaware General Corporation Law and the breach of a director's duty of loyalty to us or our stockholders;

for any transaction from which the director derives any improper personal benefit; and

for acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law.

Our restated certificate of incorporation also provides that if Delaware law is amended after the approval by our stockholders of our restated certificate of incorporation to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of our directors will be eliminated or limited to the fullest extent permitted by Delaware law. The foregoing provisions of the restated certificate of incorporation are not intended to limit the liability of directors or officers for any violation of applicable federal securities laws. As permitted by Section 145 of the Delaware General Corporation Law, our restated certificate of incorporation provides that we may indemnify our directors to the fullest extent permitted by Delaware law and the restated certificate of incorporation provisions relating to indemnity may not be retroactively repealed or modified so as to adversely affect the protection of our directors.

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**COMPENSATION RISK MANAGEMENT CONSIDERATIONS**

Each year, our Compensation Committee reviews our compensation practices and policies for all employees, including our NEOs, and assesses whether they have the potential to incentivize employees without taking risks that are reasonably likely to have a material adverse effect on our Company. Since our annual performance-based bonus and equity programs are designed to align our employees' compensation with both our short- and long-term business objectives and performance, and therefore enhance stockholder value, our Compensation Committee believes that our compensation practices and policies discourage behavior that leads to excessive risk-taking. Therefore, our Compensation Committee believes our practices and policies will promote balanced risk management and are not likely to have a material adverse effect on our Company. Set forth below are the key risk-balancing elements of our compensation practices and policies:

<b>Financial Performance Measures</b>	The ranges set for financial performance measures are designed to reward success without encouraging excessive risk taking. Pursuant to our performance-based equity plan, the number of performance-based restricted cash units or shares to be issued is based on our financial performance over a specific period. There are maximum payouts under our cash incentive plan and the performance-based restricted cash units or shares, which help mitigate risk.
<b>Equity Vesting Periods</b>	Time-based restricted shares typically vest over three years, while stock options typically vest over four years. The performance-based restricted cash units or shares are earned and vest upon determination of the achievement of our performance metrics established for the performance period. The vesting of the equity awards is designed to reward continued service with us, increases in our stock price and achievement of corporate goals designed to enhance stockholder value.
<b>Equity Retention Guidelines</b>	NEOs are required to acquire within five years of becoming an executive officer, and hold while they are executive officers, shares (vested and unvested) having a value of at least three times, or five times in the case of our CEO, their respective base salaries.
<b>No Hedging</b>	Our employees, including our NEOs, are not permitted to enter into any transaction designed to hedge, or having the effect of hedging, the economic risk of owning our securities.
<b>Financial Restatement, Recoupment and Related Policies</b>	As part of our Code of Business Conduct, we will investigate all reported instances of questionable or unethical behavior of a director, NEO or other employee and, where improper behavior or failure to act is found to have occurred, will take appropriate action up to and including termination. If an investigation uncovers that an individual has committed fraud or other improper acts that causes our financial statements to be restated or otherwise affected, our Board has discretion to take immediate and appropriate disciplinary action with respect to that individual up to and including termination. Our Board also has discretion to pursue whatever legal remedies are available to prosecute that individual to the fullest extent of the law and may seek to recoup or recover any amounts he or she inappropriately received as a result of his or her improper actions, including but not limited to any annual or long term incentives that he or she received to the extent the individual would not have received that amount had the improper action not been taken.

**EXECUTIVE OFFICERS**

The following table sets forth the name, age and position of each of our executive officers as of April 10, 2019. Information as of April 10, 2019 about the number of shares of Common Stock

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beneficially owned by each of the individuals designated as a NEO, whether held directly or indirectly, appears below under the heading "*Equity Security Ownership of Certain Beneficial Owners and Management.*"

Glenn Lurie	53	President, Chief Executive Officer and Director
David Clark	54	Chief Financial Officer
Jeffrey Miller	55	Chief Commercial Officer
Mary Clark	52	Chief Marketing Officer and Chief Products Officer
Ronald J. Prague	55	Chief Legal Officer and Secretary
Patrick J. Doran	46	Chief Technology Officer
Kevin Hunsaker	54	Chief People Officer

**Glenn Lurie** has served as our President and Chief Executive Officer and a Director since November 2017. Prior to joining Synchronoss, Mr. Lurie held significant leadership and operations positions at AT&T, most recently serving as President and Chief Executive Officer of AT&T's Mobility and Consumer Operations until his retirement from AT&T in September 2017. Prior to his promotion to President and Chief Executive Officer of AT&T's Mobility and Consumer Operations, Mr. Lurie served in a number of senior executive roles at AT&T and led the team responsible for negotiating its exclusive U.S. agreement with Apple Inc. to launch the first iPhone in 2007. Mr. Lurie is active in industry associations and within the community. He most recently served as chairman of the board for the Consumer Technology Industry Association in 2016. Mr. Lurie is a member of the Board of Directors of Avis Budget Group, Inc. Mr. Lurie received a degree in business/marketing from Seattle Pacific University.

**David Clark** joined Synchronoss as Executive Vice President, Finance in May 2018 and has served as our Chief Financial Officer since August 2018. Mr. Clark was Chief Financial Officer of The Meet Group, a publicly-held company, from 2013 to 2018. Mr. Clark served as Executive Vice President, Chief Financial Officer and Treasurer of Nutrisystem, Inc., a publicly-held company, from 2008 to 2013 and as Senior Vice President, Chief Financial Officer and Treasurer of Nutrisystem from 2007 to 2008. Mr. Clark received a degree in accounting from Boston College.

**Jeff Miller** has served as our Chief Commercial Officer since October 2018. Mr. Miller previously served as President of IDEAL Industries Technology Group from December 2017 to October 2018. Prior to IDEAL, Mr. Miller held several senior sales and operations positions at Motorola during a 16-year tenure, most recently as Corporate Vice President and General Manager of Operations in North America for Motorola Mobility, LLC. Mr. Miller received a degree in business from Miami University of Ohio and a Master's Degree in Business Administration from The Ohio State University.

**Mary Clark** joined Synchronoss in January 2018 as our Chief Marketing Officer and Chief Products Officer. Prior to joining Synchronoss, Ms. Clark held various executive positions at Syniverse, Inc. from 2009 to January 2018, including Senior Vice President, Roaming Business Unit as well as Chief Marketing Officer. Ms. Clark received a degree in communications from the University of Delaware.

**Patrick J. Doran** has served as our Chief Technology Officer since January 2007. Prior to that position, Mr. Doran served in various positions, including Vice President of Research and Development, Chief Architect and Senior Software Engineer, since joining Synchronoss in 2002. Before joining Synchronoss, Mr. Doran was a Senior Development Engineer at Agility Communications from 2000 to 2002, member

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of technical staff at AT&T/Lucent from 1996 to 2000 and a Software Engineer at General Dynamics from 1995 to 1996. Mr. Doran received a degree in computer and systems engineering from Rensselaer Polytechnic Institute and a Master's Degree in Systems and Industrial Engineering from Purdue University.

**Ronald J. Prague** has served as our Chief Legal Officer and Secretary since joining Synchronoss in 2006. Before joining Synchronoss, Mr. Prague held various legal senior positions with Intel Corporation from 1998 to 2006, including as Group Counsel for Intel's Communications Infrastructure Group. Prior to joining Intel, Mr. Prague practiced law with the law firms of Haythe & Curley (now Torys LLP) and Richards & O'Neil (now Morgan, Lewis & Bockius LLP). Mr. Prague received a Juris Doctor from Northwestern Pritzker School of Law and received a degree in business administration and marketing from Cornell University.

**Kevin Hunsaker** has served as our Chief People Officer since joining Synchronoss in March 2016 in connection with our acquisition of Openwave Messaging, Inc. ("**Openwave**"). Prior to joining Synchronoss, Mr. Hunsaker was General Counsel and Vice President of Human Resources of Openwave from July 2015 until Synchronoss' acquisition of Openwave. Prior to Openwave, Mr. Hunsaker was Vice President of Human Resources at Deem, Inc. from 2011 to 2015. Mr. Hunsaker received a Juris Doctor from Golden Gate University and a degree in economics from the University of California, Davis.

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**Compensation of Executive Officers**

**Compensation Discussion and Analysis**

This section discusses our compensation philosophy, summarizes our compensation programs and reviews compensation decisions for our Named Executive Officers (our "NEOs") for the fiscal year ended December 31, 2018. The table below sets forth our NEOs for 2018:

Glenn Lurie	Chief Executive Officer, President and Director
David Clark	Chief Financial Officer
Lawrence Irving <sup>(1)</sup>	Former Chief Financial Officer
Mary Clark	Chief Marketing Officer and Chief Product Officer
Jeffrey Miller	Chief Commercial Officer
Patrick Doran	Chief Technology Officer
Robert Garcia <sup>(2)</sup>	Former Chief Commercial Officer

(1) Mr. Irving retired as our Chief Financial Officer, effective August 15, 2018 and is no longer employed by our Company.

(2) Mr. Garcia resigned as our Chief Commercial Officer, effective October 31, 2018 and is no longer employed by our Company.

***Executive Summary***

Our executive compensation philosophy and programs are designed to attract, retain and motivate high-quality executives who possess diverse skills and talents required to help us achieve our short and long-term financial and strategic goals. Our executive compensation programs are designed to foster a performance-oriented culture that aligns our executives' interests with those of our stockholders over the long term. To provide for this alignment of interests, our compensation programs provide that 75.5% of our CEO's and 64.2% of our NEOs' targeted compensation is tied to long-term, equity-based incentives. By tying a majority of our NEOs' targeted compensation to equity-based incentives, our common stock's value needs to increase in order for our NEOs to realize any value related to our stock options or increase in value related to our restricted shares and our Company needs to hit certain financial and strategic metrics in order for our NEOs to vest in the shares underlying our performance-based restricted shares or cash units. In an effort to further provide for performance-based equity awards, approximately 67.5% of the total 2018 equity grants to each of our NEOs, other than our CEO, are either options to purchase our common stock, restricted shares or cash units subject to performance-based vesting. Accordingly, we believe that the compensation of our NEOs is both appropriate for and responsive to the goal of improving stockholder value, as the majority of each NEO's compensation is allocated to performance-based incentives.

***2018 Compensation Program Highlights***

Our executive compensation program is designed to attract, retain and motivate high-quality executives and drive the creation of long-term stockholder value by tying a significant portion of our

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executives' compensation to Company and individual performance. Our compensation philosophy and programs are designed to achieve the following objectives:

**Pay for Performance**

Provide a strong relationship of pay to performance through:

Performance-based cash bonus tied primarily to achievement of corporate short-term financial goals and individual performance.

Long term incentive awards that deliver value based on the performance of our Common Stock and the achievement of pre-determined, objective financial and business goals.

**Emphasis on Variable Compensation**

Total compensation is heavily weighted toward incentive compensation (i.e., annual cash bonuses and long-term equity incentives).

Annual performance-based cash bonuses focus our NEOs on key short-term financial, strategic, and individual goals.

Long-term incentives focus our NEOs on sustainable, long-term stockholder value creation. The value realized by our NEOs depends substantially on our long-term performance, achievement of our financial and strategic goals and the value of our Common Stock, which we believe aligns our NEOs' interests with the long-term interests of our stockholders.

**Fixed Compensation Component**

Provide base salary based on our Compensation Committee's general understanding of current competitive compensation practices, corporate achievement, our NEO's role and responsibilities, length of tenure, internal pay equity and individual performance.

The following highlights some of the key components of our pay for performance policies and practices:

**At-Risk Compensation**

A majority of the compensation of our CEO and our other NEOs is "at-risk" and tied to Company performance over the short- and/or long-term.

**Incentive Award Metrics**

Establish and approve objective incentive award metrics tied to key Company performance indicators.

**Performance Long-Term Incentives**

The number of performance-based restricted cash units or shares earned is based on our financial performance over a specified period, aligning our NEOs' interests with the long-term interests of our stockholders.

**Time-Based Equity Vesting**

Equity awards subject to time-based vesting vest ratably over three or four years to promote retention.

<b>Stock Ownership Guidelines</b>	Maintain stock ownership guidelines to support the alignment of interests between our NEOs and stockholders.
<b>No Hedging</b>	Prohibition of hedging exposure of, or interest in, our Common Stock.
<b>No Pledging</b>	Prohibition of pledging our Common Stock.

Our Compensation Committee oversees the design and administration of the compensation of our NEOs and certain other executive officers, with an enhanced focus on the individual compensation of our NEOs. For 2018, our CEO assessed the performance of our NEOs (other than himself), consulted with other members of management, including our Executive Chairman and our compensation consultant, and made recommendations to our Compensation Committee regarding the amount and the form of the compensation of our NEOs and other key employees, including the performance goals,

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weighting of goals, and equity compensation awards of our NEOs. Our CEO was not present during discussions regarding his compensation.

***2018 Executive Compensation Program***

*Cash Incentive Compensation*

For our NEOs' Annual Cash Incentive Bonuses in 2018, our Compensation Committee approved the following metrics:

40% based on non-GAAP revenue for 2018;

30% based on non-GAAP EBITDA for 2018;

20% based on free cash flow for 2018; and

10% based on the specific performance of each NEO as determined by the CEO.

In addition, each NEO had the opportunity to earn another (i) 10% of his or her annual bonus target if our Company entered into at least two Tier 1 partnership agreements with third parties during 2018 and (ii) 10% of his or her annual bonus target if our Company entered into at least two new Cloud, Messaging or Digital customer agreements during 2018 with a guaranteed contract value of at least \$10 million. Our Compensation Committee believes that non-GAAP revenue, non-GAAP EBITDA, free cash flow and entering into large strategic transactions with companies are metrics that accurately value our Company on both a short- and long-term basis and are targeted to emphasize strong growth on gross revenue and managing expenses. Based on the feedback received as part of our stockholder outreach program, several of these are the key metrics many of our stockholders use in their valuation of our Company. As such, our bonus goals for NEOs are focused on growing non-GAAP revenue, non-GAAP EBITDA and free cash flow and entering into large strategic transactions with companies, which we believe is aligned with our stockholders' perspective on our Company's ability to grow and succeed in the short- and long-term.

*Long-term Incentive Compensation*

Our Compensation Committee awards time-based vesting restricted shares, stock options and performance-based vesting restricted cash units or shares to our NEOs as the long-term incentive compensation component of their compensation, targeting an annual mix of one-third for each of these types of equity awards (based on grant date fair value). The number of stock options, target number of performance-based restricted cash units or shares and number of time-based vesting restricted shares granted to our NEOs is based on our Compensation Committee's general understanding of competitive pay practices, our CEO's recommendations (except for his own equity grants) and other factors it deemed appropriate.

*2018-2020 Performance Units*

Our 2018 long-term equity incentive plan was designed to reward financial and strategic performance during a three-year period from 2018 through 2020, and the restricted cash units or shares granted under the long-term incentive plan (the "**2018-2020 Performance Units**") are earned and vest based on achievement of pre-determined performance criteria during that period. Our NEOs are required to



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remain employed by our Company through February 2021 in order to vest in the cash units or shares, as applicable. Our Compensation Committee approved the following performance metrics for the 2018-2020 Performance Units:

40% are earned based on the non-GAAP revenue in the three-year period of 2018 to 2020;

40% are earned based on the non-GAAP EBITDA in the three-year period of 2018 to 2020; and

20% are earned based on the free cash flow in the three-year period of 2018 to 2020.

*2018 Say on Pay Vote*

At our 2018 Annual Meeting of Stockholders, approximately 90% of the shares voted were cast in favor of the advisory vote on executive compensation. We continuously strive to improve the level of stockholder support for our executive compensation program and, in 2018, met with several of our largest stockholders and solicited their feedback on our executive compensation policies. We have ongoing dialogue with our stockholders throughout the year on matters related to executive compensation, and our programs reflect feedback provided through these discussions. Our Compensation Committee evaluates our executive compensation program each year with the goal of ensuring it is in line with our stockholders' interests. We encourage stockholders to take into account the continuous changes to our executive compensation program over the last several years in considering the advisory vote presented below including adding new metrics to both our short-term and long-term compensation plans, adding non-financial metrics to our short-term incentive plan and meeting with stockholders as part of our annual stockholder outreach program.

*Compensation Consultant*

Our Compensation Committee's compensation consultant generally attends regular Compensation Committee meetings and meets with our Compensation Committee without management present. When making decisions with respect to compensation matters and in an effort to gain a better understanding of the competitive landscape, our Compensation Committee considers various analyses prepared by its compensation consultant, along with information it receives from management and its own judgment and experience. Since 2013, our compensation consultant has been Deloitte Consulting LLP ("**Deloitte**").

*Peer Group*

Our Compensation Committee generally reviews executive compensation survey and proxy data from technology companies that have similar software/services business models or operate in the mobile networking space, are of similar financial size and are representative of the organizations with which we compete with for our executive talent. Our Compensation Committee, based in part on advice from

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Deloitte, identified and approved the following companies that fit some or all of these criteria as our peer group for purposes of assisting in benchmarking our 2018 executive compensation decisions:

8x8 Inc.	Guidewire Software Inc.	PegaSystems, Inc.
Blackbaud, Inc.	Imperva, Inc.	Progress Software Corp.
Bottomline Technologies, Inc.	J2 Global, Inc.	Proofpoint Inc.
Broadsoft, Inc.	LogMein, Inc.	RingCentral, Inc.
CommVault Systems, Inc. OnDemand Inc.	Medidata Solutions, Inc.	Shutterstock Inc.
Cornerstone OnDemand Inc.	MicroStrategy, Inc.	The Ultimate Software Group

Our peer group for 2018 executive compensation decisions was updated in 2017 to reflect the acquisition of Fleetmatics Group PLC, Infoblox, Inc., Interactive Intelligence Group, Inc. and NeuStar, Inc. Our Compensation Committee added 8x8 Inc., Imperva, Inc., RingCentral, Inc. and Shutterstock Inc. as peer group companies based on the similarities of their business offerings, financial profile, market capitalization and profitability with those of our Company. As a result of these changes, we believe the peer group utilized for purposes of 2018 executive compensation decisions was representative of companies that we compete with for executive talent. When making compensation decisions for our NEOs, our Compensation Committee also reviews published survey and peer group compensation data for other software/services companies or companies that operate in the mobile networking space. Competitive market practices is an important factor in our Compensation Committee's decision-making process, although its decisions are not entirely based upon these factors and it is not bound by any target specific compensation levels derived from peer group data. Rather, our Compensation Committee reviews and considers the peer group and other survey data to obtain a general understanding of current competitive compensation practices. Additionally, reviewing the peer group and survey compensation data enables our Compensation Committee to accomplish our goal of paying our NEOs what is appropriate and necessary to attract and retain qualified and committed executives while incentivizing achievement of our corporate goals while conserving cash and equity.

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**Principal Elements of Compensation**

Our executive compensation program has the following principal elements: base salary, annual cash incentive bonuses, long-term incentive awards and severance and change in control benefits. For base salary, annual cash bonuses and long-term incentive awards for our executive officers, our Company's compensation philosophy generally is to evaluate individual experience and contribution, as well as corporate performance, and then consider competitive market analysis. The markets we are serving are narrow and highly competitive for large-scale implementations leveraging unique technologies. With respect to all compensation components, we generally use the median compensation of our peer group and the markets for which we compete for talent as the starting point for the compensation decision making process. We seek to drive our Company to over-perform the market in the long term, and we believe that to ensure an appropriate pay-for-performance alignment, it may be appropriate for our Compensation Committee to approve compensation levels for individual executives that may be above or below target pay for similar positions based on experience, individual contribution and corporate performance. Additionally, our Compensation Committee may exercise discretion to issue one-time equity awards where appropriate to ensure alignment with key strategic business initiatives. The following table describes the primary compensation elements used by our Company and the objectives of each element:

**Base Salary**

**Objective:**

Our Compensation Committee sets base salaries with the intent to attract and retain NEO, reward satisfactory performance and provide a minimum, fixed level of cash compensation to compensate NEOs for their day-to-day responsibilities.

**Key Features:**

NEO base salaries are initially determined as a result of negotiation between the executive and our management in consultation with, and subject to the approval of, our Compensation Committee.

Our Compensation Committee reviews base salaries annually and has discretion to provide increases based on our Compensation Committee's understanding of current competitive pay practices, promotions, our CEO's recommendation (except for his own salary), changes in responsibilities and performance, annual budget for increases, our overall financial and operational results, the general economy, length of tenure, internal pay equity and other factors our Compensation Committee deems appropriate.