

Synacor, Inc.  
Form SC 13D/A  
July 17, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**SCHEDULE 13D/A**

Under the Securities Exchange Act of 1934

(Amendment No. 5)\*

Synacor, Inc.

(Name of Issuer)

Common Stock, \$0.01 par value

(Title of Class of Securities)

871561106

(CUSIP Number)

James E. Dawson, Esq., Nutter, McClennen & Fish LLP

155 Seaport Blvd, Boston, MA 02210

(Name, Address and Telephone Number of Person Authorized to Receive Notices and  
Communications)

July 17, 2014

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box " .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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(1) Names of reporting persons

JEC II Associates, LLC

(2) Check the appropriate box if a member of a group (see instructions)

(a)  x

(b)  "

(3) SEC use only

(4) Source of funds (see instructions) WC/OO/BK

(5) Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

(6) Citizenship or place of organization

Delaware

(7) Sole voting power:

0

(8) Shared voting power:

Number of shares 1,353,400

beneficially owned (9) Sole dispositive power:

0

by each reporting (10) Shared dispositive power:

person with: 1,353,400

(11) Aggregate amount beneficially owned by each reporting person:

1,353,400

(12) Check if the aggregate amount in Row (9) excludes certain shares (see instructions)

(13) Percent of class represented by amount in Row 9:

4.9%

(14) Type of reporting person (see instructions):

CO

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(1) Names of reporting persons

JEC Capital Partners, LLC

(2) Check the appropriate box if a member of a group (see instructions)

(a)  x

(b)  "

(3) SEC use only

(4) Source of funds (see instructions) WC/OO/BK

(5) Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

(6) Citizenship or place of organization

Delaware

(7) Sole voting power:

0

(8) Shared voting power:

1,353,400

Number of shares (9) Sole dispositive power:

beneficially owned

by each reporting 0

person with: (10) Shared dispositive power:

1,353,400

(11) Aggregate amount beneficially owned by each reporting person:

1,353,400

(12) Check if the aggregate amount in Row (9) excludes certain shares (see instructions)

(13) Percent of class represented by amount in Row 9:

4.9%

(14) Type of reporting person (see instructions):

CO/HC

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(1) Names of reporting persons

K. Peter Heiland

(2) Check the appropriate box if a member of a group (see instructions)

(a)  x

(b)  "

(3) SEC use only

(4) Source of funds (see instructions) WC/OO/BK

(5) Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

(6) Citizenship or place of organization

Germany

(7) Sole voting power:

0

(8) Shared voting power:

1,353,400

Number of shares (9) Sole dispositive power:

beneficially owned

by each reporting 0

person with: (10) Shared dispositive power:

1,353,400

(11) Aggregate amount beneficially owned by each reporting person:

1,353,400

(12) Check if the aggregate amount in Row (9) excludes certain shares (see instructions)

(13) Percent of class represented by amount in Row 9:

4.9%

(14) Type of reporting person (see instructions):

IN/HC



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(1) Names of reporting persons

Ratio Capital Management B.V.

(2) Check the appropriate box if a member of a group (see instructions)

(a)  x

(b)  "

(3) SEC use only

(4) Source of funds (see instructions) WC/OO

(5) Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

(6) Citizenship or place of organization

Netherlands

(7) Sole voting power:

1,345,300

(8) Shared voting power:

0

Number of shares (9) Sole dispositive power:  
beneficially owned

by each reporting 1,345,300

person with: (10) Shared dispositive power:

0

(11) Aggregate amount beneficially owned by each reporting person:

1,345,300

(12) Check if the aggregate amount in Row (9) excludes certain shares (see instructions)

(13) Percent of class represented by amount in Row 9:

4.9%

(14) Type of reporting person (see instructions):

CO

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This Amendment No. 5 amends and supplements, as set forth below, the information contained in Items 4 and 7 of the Schedule 13D that was originally filed with the Securities and Exchange Commission (the "SEC") on June 17, 2014, as amended and supplemented by Amendment No. 1 filed with the SEC on June 26, 2014, Amendment No. 2 filed with the SEC on June 30, 2014, Amendment No. 3 filed with the SEC on July 8, 2014 and Amendment No. 4 filed with the SEC on July 14, 2014 (collectively, the "Schedule 13D"). Except as amended by this Amendment No. 5, all information contained in the Schedule 13D is, after reasonable inquiry and to the best of the Reporting Persons' knowledge and belief, true, complete and correct as of the date of this Amendment No. 5. Capitalized terms used herein and not otherwise defined have the meanings set forth in the Schedule 13D.

**Item 4. Purpose of Transaction.**

Item 4 is hereby amended to add the following:

On July 17, 2014, the Reporting Persons issued an open letter to the Board of Directors of the Issuer commenting on the Rights Plan adopted by the Issuer on July 14, 2014 and again demanding that Jordon Levy resign and that two new directors who are acceptable to shareholders be added to the Issuer's Board of Directors. A copy of the letter is filed as Exhibit 4 and is incorporated herein by reference.

**Item 7. Material to be Filed as Exhibits.**

Exhibit 4 Letter to the Board of Directors from the Reporting Persons, dated July 17, 2014.

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete, and correct

Dated: July 17, 2014

JEC II Associates, LLC

By: /s/ K. Peter Heiland\*  
Name: K. Peter Heiland  
Title: Manager

JEC Capital Partners  
LLC

By: /s/ K. Peter Heiland\*  
Name: K. Peter Heiland  
Title: Managing Partner

/s/ K. Peter Heiland\*  
K. Peter Heiland

Ratio Capital  
Management b.v.

By: /s/ Bart Kool\*  
Name: Bart Kool  
Title: Director

\*By: /s/ James E.  
Dawson  
James E. Dawson, as  
attorney-in-fact