

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): **June 10, 2021**

Synchronoss Technologies, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

000-52049
(Commission
File Number)

06-1594540
(IRS Employer
Identification No.)

200 Crossing Boulevard, 8th Floor
Bridgewater, New Jersey
(Address of Principal Executive Offices)

08807
(Zip Code)

Registrant's telephone number, including area code: **(866) 620-3940**

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$.0001 par value	SNCR	The Nasdaq Stock Market, LLC

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On June 16, 2021, Synchronoss Technologies, Inc. (the “Company”) entered into a Transition and Separation Agreement (the “Separation Agreement”) with David Clark, the Company’s Chief Financial Officer.

Pursuant to the Separation Agreement, Mr. Clark will continue to perform the duties of Chief Financial Officer of the Company and will be paid his regular wages through, and his employment will terminate on August 9, 2021 (subject to earlier termination pursuant to the Separation Agreement). During this transition period, Mr. Clark will also assist the Company in the process of transitioning the Chief Financial Officer position to a successor. The Company has commenced a search for a new Chief Financial Officer to replace Mr. Clark.

Mr. Clark’s current health coverage will continue until the end of the month of his employment termination date, and he is eligible to continue his health care coverage beyond such date through COBRA. The Separation Agreement provides that, in accordance with Mr. Clark’s employment agreement, following termination of Mr. Clark’s employment, Mr. Clark will receive (i) \$586,162, less required withholding taxes, payable in 36 equal bi-monthly payments, (ii) a lump sum payment of \$160,023, less required withholding taxes, payable no later than December 31, 2022, (iii) a lump sum payment of \$183,274, less required withholding taxes, payable no later than December 31, 2021, and (iv) the gross amount of \$51,772, which is intended to cover the employer portion of any COBRA payments for a period of 24 months following his employment termination date. The Separation Agreement also provides for a general release of claims by Mr. Clark.

The description of the Separation Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Separation Agreement to be filed as an exhibit to the Company’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2021 and incorporated herein by reference.

Item 5.07. Submission of Matters to a Vote of Security Holders.

- a) The 2021 annual meeting of stockholders (the “Annual Meeting”) of Synchronoss Technologies, Inc. (the “Company”) was held on June 10, 2021.
- b) The stockholders (i) elected the Company’s two nominees for directors, (ii) ratified the appointment of Ernst & Young LLP, as the Company’s independent registered accounting firm for fiscal year 2021, (iii) approved the advisory proposal on executive compensation and (iv) approved the amendment and restatement of the Company’s 2015 Equity Incentive Plan. Of the 55,211,512 shares of the Company’s common stock (including 11,036,781 shares of common stock underlying the Company’s outstanding Series A Convertible Participating Perpetual Preferred Stock) entitled to vote at the Annual Meeting, 38,295,072 shares, or approximately 69.4%, were represented at the meeting in person or by proxy, constituting a quorum. The number of votes cast for, against or withheld, as well as abstentions and broker non-votes, if applicable, in respect of each such matter is set forth below:

1. Election of Director:

Director	Shares For	Shares Withheld	Broker Non-Votes
Stephen G. Waldis	27,879,988	1,898,634	-0-
William J. Cadogan	28,883,884	894,738	-0-

2. Ratification of Ernst & Young LLP:

Shares For:	38,096,298
Shares Against:	172,573
Shares Abstain:	26,201
Broker Non-Votes:	-0-

3. Advisory Vote on Executive Compensation:

Shares For:	25,847,636
Shares Against:	3,887,113
Shares Abstain:	43,873
Broker Non-Votes:	8,516,450

4. Amendment and Restatement of the Company's 2015 Equity Incentive Plan:

Shares For:	25,433,029
Shares Against:	4,308,933
Shares Abstain:	36,660
Broker Non-Votes:	8,516,450

Item 7.01. Regulation FD Disclosure.

A copy of the Company's press release (the "Press Release") announcing the matters described under Item 5.02 above and reaffirming its previously announced outlook for full-year 2021 is attached hereto and furnished as Exhibit 99.1.

The information furnished pursuant to this Item 7.01, including Exhibit 99.1 attached hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and it shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release of Synchronoss Technologies, Inc. dated June 16, 2021.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 16, 2021

Synchronoss Technologies, Inc.

By: /s/ Jeffrey Miller

Name: Jeffrey Miller

Title: Chief Executive Officer & President



200 Crossing Boulevard, Bridgewater, NJ 08807

Synchronoss Announces CFO Transition Plan Company Reaffirms Fiscal Year 2021 Guidance

BRIDGEWATER, N.J. – June 16, 2021– [Synchronoss Technologies, Inc.](#) (NASDAQ: SNCR), a global leader and innovator of cloud, messaging and digital products and platforms, today announced a CFO transition plan with current Chief Financial Officer (CFO) David Clark stepping down from his role on August 9, 2021, to pursue other personal and career interests. Clark’s transition is unrelated to the Company’s financial reporting and business performance, and the Company is reaffirming 2021 guidance previously provided on May 10, 2021, in parallel with today’s announcement. Clark was appointed CFO in August 2018.

Commenting on Clark’s departure, Jeff Miller, President and CEO of Synchronoss, said: “I’ve enjoyed working alongside David and thank him for his commitment to the Company. David joined Synchronoss to make enhancements to our operational controls and reporting. During his tenure he has helped Synchronoss navigate successfully through significant improvements in management of operating expenses and implementation of financial governance and controls. I firmly believe his contributions have positioned us for future growth and success. On a personal note, I wish him only the best with his future endeavors and appreciate his support during this leadership transition.”

An executive search for Clark’s replacement is currently underway. He will remain in his current role until his departure date and will support Synchronoss as it transitions the CFO role to a successor.

About Synchronoss

Synchronoss Technologies (NASDAQ: SNCR) builds software that empowers companies around the world to connect with their subscribers in trusted and meaningful ways. The company’s collection of products helps streamline networks, simplify onboarding and engage subscribers to unleash new revenue streams, reduce costs and increase speed to market. Hundreds of millions of subscribers trust Synchronoss products to stay in sync with the people, services and content they love. That’s why more than 1,500 talented Synchronoss employees worldwide strive each day to reimagine a world in sync. Learn more at www.synchronoss.com.

Forward-Looking Statements

This press release includes statements concerning Synchronoss and its future expectations, plans and prospects that constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. For this purpose, any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the foregoing, the words “may,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “believes,” “potential” or “continue” or other similar expressions are intended to identify forward-looking statements. Synchronoss has based these forward-looking statements largely on its current expectations and projections about future events and financial trends that it believes may affect its business, financial condition and results of operations. These forward-looking statements speak only as of the date of this press release and are subject to a number of risks, uncertainties and assumptions including, without limitation, risks relating to the Company’s ability to sustain or increase revenue from its larger customers and generate revenue from new

customers, the Company's expectations regarding expenses and revenue, the sufficiency of the Company's cash resources, the Company's growth strategies, the anticipated trends and challenges in the business and the market in which the Company operates, the Company's expectations regarding federal, state and foreign regulatory requirements, the pending lawsuits against the Company described in its most recent SEC filings, and other risks and factors that are described in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the Company's Annual Report on Form 10-K for the year ended December 31, 2020 and Quarterly Report on Form 10-Q for the quarter ended March 31, 2021, which are on file with the SEC and available on the SEC's website at www.sec.gov. The company does not undertake any obligation to update any forward-looking statements contained in this press release as a result of new information, future events or otherwise.

Media Contacts

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Investor Contact

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