SYNOVUS FINANCIAL CORP.

Bob May
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COLUMBUS, GA 31901

May 16, 2014
Common stock, par value $1.00 per share
87161C105

As of 4:15 pm on May 16, 2014 Synovus Financial Corp. effected a reverse stock split of the Company's common stock at a ratio of one-for-seven and a corresponding proportionate reduction in the total number of authorized shares of the Company's common stock.

Synovus Financial Corp. shareholders received one new share of Synovus common stock for every seven shares of Synovus common stock they held at the effective time of the reverse stock split. No fractional shares were issued; shareholders who would otherwise hold a fractional share received a cash payment in lieu of such fractional share. The number of shares authorized for issuance under Synovus' equity incentive plans and shareholder rights plan were also proportionally reduced to reflect the reverse stock split.

The tax basis of each whole share received in the exchange will equal the tax basis of the seven shares surrendered in the exchange.
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based. 

The basis of shares received must be allocated to the individual shares received in accordance with Treasury Regulation 1.356-2(a). Since fewer shares of Synovus Financial Corp. common stock were received than shares surrendered, the basis of the shares surrendered must be allocated to the shares of stock received in a manner that reflects, to the greatest extent possible, that a share of stock received is received in respect of shares of stock that were acquired on the same date and at the same price. A shareholder who received cash in lieu of a fractional share should recognize gain or loss in an amount equal to the difference between the amount of cash received and the holder's tax basis in the shares of stock surrendered that is allocated to such fractional shares.

18 Can any resulting loss be recognized? N/A

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year. The one-for-seven reverse stock split became effective on May 16, 2014, therefore, the reportable tax year is 2014.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature: [Signature]

Print your name: [Mark S. Robinson]

Title: [Chief Executive]

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check if self-employed

PTIN

Firm's name

Firm's address

Firm's EIN

Phone No.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054