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SYNOVUS FINANCIAL CORP  
Form SC 13G/A  
February 03, 2003

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 28 )\*

-----  
Synovus Financial Corp.

-----  
(Name of Issuer)

\$1.00 Par Value Common Stock

-----  
(Title of Class of Securities)

87161C-10-5

-----  
(CUSIP Number)

December 31, 2002

-----  
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*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 the disclosures provided in a prior cover page.

The information required in 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 ("Act") 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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CUSIP No. 87161C-10-5  
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- 1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)
- Synovus Financial Corp., as Parent Holding Company of its various banking and trust company subsidiaries, Columbus Bank and Trust Company, as the Parent Bank of Synovus Trust Company, N.A., and Synovus Trust Company, N.A., in various fiduciary capacities.
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a)   
(b)
- 3 SEC USE ONLY
- 4 CITIZENSHIP OR PLACE OF ORGANIZATION
- Synovus Financial Corp. and Columbus Bank and Trust Company are Georgia Corporations. Synovus Trust Company is a nationally chartered trust company.
- |   |   |                          |
|---|---|--------------------------|
| Number of<br>Shares<br>Benefi-<br>cially Owned<br>By Each<br>Reporting<br>Person With | 5 | SOLE VOTING POWER        |
|   |   | 38,403,075               |
|   | 6 | SHARED VOTING POWER      |
|   |   | 840,464                  |
|   | 7 | SOLE DISPOSITIVE POWER   |
|   |   | 50,038,579               |
|   | 8 | SHARED DISPOSITIVE POWER |
|   |   | 951,578                  |
- 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
51,697,360  
(Includes Beneficial Ownership disclaimed)
- 10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
- 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
17.2%
- 12 TYPE OF REPORTING PERSON  
BK and HC

SCHEDULE 13G UNDER THE SECURITIES  
EXCHANGE ACT OF 1934

Check the following box if a fee is being paid with this statement. [ ]

1. (a) Name of Issuer: Synovus Financial Corp.

(b) Address of Issuer's Principal Executive Offices:

One Arsenal Place

901 Front Avenue, Suite 301

Columbus, Georgia 31901

2. (a) & (b) Name and Principal Business Office of Persons Filing:

Synovus Financial Corp., One Arsenal Place, 901 Front Avenue

Suite 301, Columbus, Georgia 31901

Columbus Bank and Trust Company, 1148 Broadway

Columbus, Georgia 31901

Synovus Trust Company, N.A., 1148 Broadway

Columbus, Georgia 31901

(c) Citizenship:

Synovus Financial Corp. is a Georgia business corporation

and its banking and trust company subsidiaries, including

Synovus Trust Company and Columbus Bank and Trust Company, are

Georgia, Florida, Alabama, Tennessee and national banking

corporations and trust companies.

(d) Title of class of securities: \$1.00 par value common stock.

(e) CUSIP No. 87161C-10-5

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3. Check whether person filing is a:

- (a)  Broker or Dealer registered under Section 15 of the Act
- (b)  Bank as defined in section 3(a)(6) of the Act

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- (c)  Insurance Company as defined in section 3(a)(19) of the Act
- (d)  Investment Company registered under section 8 of the Investment Company Act of 1940
- (e)  Investment Adviser in accordance with ss. 240.13d - 1(b)(1)(ii)(E)
- (f)  An employee benefit plan or endowment fund in accordance with ss. 240.13d-1(b)(1)(ii)(F)
- (g)  A parent holding company or control person in accordance with ss. 240.13d-1(b)(ii)(G) (Note: See Item 7)
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813)
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3)
- (j)  Group, in accordance with ss. 240.13d-1(b)(1)(ii)(J)

4. Ownership:

- (a) Amount Beneficially Owned (Includes shares as to which beneficial ownership is disclaimed):

December 31, 2002	51,697,360

- (b) Percent of Class: 17.2%  
-----

- (c) Number of shares as to which such person has:

- (i) Sole power to vote or to direct the vote  
  
38,403,075  
-----

- (ii) Shared power to vote or to direct the vote

840,464

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(iii) Sole power to dispose or to direct the disposition of

50,038,579  
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(iv) Shared power to dispose or to direct the disposition of

951,578  
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For an additional discussion on this item, see Exhibits "A", "B" and "C" attached hereto.

5. Ownership of Five Percent or Less of a Class.

Not Applicable  
-----

6. Ownership of More than Five Percent on Behalf of Another Person.

See Exhibit "B"  
-----

7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

See Exhibit "C"  
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8. Identification and Classification of Members of the Group.

Not Applicable  
-----

9. Notice of Dissolution of Group.

Not Applicable  
-----

10. Certification. By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of and do not have the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect. 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.

SYNOVUS FINANCIAL CORP.

January 30, 2003

-----  
Date

By:/s/G. Sanders Griffith, III

-----  
G. Sanders Griffith, III  
Senior Executive Vice President

COLUMBUS BANK AND TRUST  
COMPANY

January 30, 2003

-----  
Date

By:/s/James D. Yancey

-----  
James D. Yancey  
Chairman of the Board

SYNOVUS TRUST COMPANY, N.A.

January 30, 2003

-----  
Date

By:/s/George G. Flowers

-----  
George G. Flowers  
President

EXHIBIT "A"

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In addition to the securities identified in the response to Item 4, as of December 31, 2002, the banking and trust company subsidiaries of Synovus Financial Corp. possessed neither sole nor shared voting or investment power in connection with 7,145,501 shares of the class of securities which is the subject of this report which were held in various agency, custody, safekeeping or asset management capacities, or with brokers, for various agency, custody, safekeeping or asset management customers. Such securities are not included in the response to such item in this report. However, appropriate disclosures will be included in all future reports to identify the volume of such securities held in agency, custody, safekeeping, asset management or other capacities in which they possess neither sole or shared voting or investment power. See Exhibit "C".

EXHIBIT "B"

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As of December 31, 2002, Synovus Trust Company, N.A., a wholly-owned trust company subsidiary of Columbus Bank and Trust Company, a wholly-owned banking subsidiary of Synovus Financial Corp., all of which are signatory parties hereto, possessed in various fiduciary capacities, the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of 50,463,436, or 16.8%, of the class of the securities which is the subject of this report, as set forth below, the beneficial ownership of which is disclaimed. The other known persons having, in various fiduciary capacities, the right, as of December 31, 2002, to receive or the power to direct the receipt of

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dividends from, or the proceeds from the sale of, the class of securities which is the subject of this report, are other banking and trust company subsidiaries of Synovus Financial Corp. as identified in Exhibit "C", the beneficial ownership of which securities is disclaimed. None of such other subsidiaries, as of December 31, 2002, individually or in the aggregate, possessed such right or power relating to more than five percent of the class of securities which is the subject of this report.

Held by Synovus Trust Company in various fiduciary capacities as of  
December 31, 2002:

Sole Voting Power -----	Shared Voting Power -----	Sole Power To Dispose -----	Shared Power To Dispose -----
37,357,272	708,925	49,168,364	834,101

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EXHIBIT "C"  
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Identified below are the subsidiaries of Synovus Financial Corp. and its wholly-owned banking subsidiary, Columbus Bank and Trust Company, as of December 31, 2002 which held, in various fiduciary capacities, the class of securities which is the subject of this report.

- (1) Synovus Trust Company, a nationally-chartered trust company subsidiary of Columbus Bank and Trust Company.
- (2) Synovus Trust Company (Florida), a Florida trust company subsidiary of Synovus Trust Company.
- (3) The National Bank of South Carolina, a banking subsidiary of Synovus Financial Corp.
- (4) Synovus Trust Corp., an Alabama trust company subsidiary of Synovus Financial Corp.

The respective beneficial ownership by those subsidiaries of Synovus Financial Corp. that held, as of December 31, 2002, the class of securities which is the subject of this report is identified below.

- (1) Synovus Trust Company, Synovus Trust Company (Florida), Synovus Trust Corp. (Alabama), and The National Bank of South Carolina maintained in various fiduciary capacities as to which they possessed sole voting power, 37,357,272; 675,400; 40,616; and 329,787 shares, respectively, and as to which they possessed sole dispositive power, 49,168,364; 648,129; 40,616, and 181,470 shares, respectively, of the class of securities which is the subject of this report, the beneficial



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ownership of which is disclaimed.

- (2) Synovus Trust Company, Synovus Trust Company (Florida), and The National Bank of South Carolina maintained in various fiduciary capacities as to which they possessed shared dispositive power, 834,101; 25,974 and 91,503 shares respectively and as to which they possessed shared voting power 708,925; 203 and 131,336 shares, respectively, of the class of securities which is the subject of this report, the beneficial ownership of which is disclaimed.

In addition to the foregoing, and as referenced in Exhibit "A" hereto, on December 31, 2002, Synovus Trust Company, a trust company subsidiary of Columbus Bank and Trust Company, Synovus Trust Company (Florida) a trust company subsidiary of Synovus Trust Company, and The National Bank of South Carolina, a banking subsidiary of Synovus Financial Corp., maintained in various agency, custody, safekeeping or asset management capacities, or with brokers, for various agency, custody, safekeeping or asset management customers: 7,027,468; 82,686 and 35,347 shares, respectively, or an aggregate of 7,145,501 shares, of the class of securities which is the subject of this report.