

SUNTRUST BANKS INC  
Form 8-K  
November 18, 2003

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

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**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): November 18, 2003**

**SunTrust Banks, Inc.**

(Exact name of registrant as specified in its charter)

Georgia  
(State of incorporation)

001-08918  
(Commission File Number)

58-1575035  
(IRS Employer Identification No.)

303 Peachtree Street, N.E.  
Atlanta, Georgia  
(Address of principal executive offices)

30308  
(Zip Code)

Registrant's telephone number, including area code: 404-588-7165

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**Item 7. Financial Statements and Exhibits.**

**(c) Exhibits.**

The following exhibits are filed herewith:

Exhibit No. 99.1                      Materials to be used in investor presentations

**Item 12. Results of Operations and Financial Condition.**

The following information will be disclosed by SunTrust Banks, Inc. (the Registrant) at an upcoming investor presentation on November 19, 2003.

The investor presentation presents return on average assets less net unrealized gains on securities portfolio and return on average realized equity. The foregoing numbers reflect adjustments to remove the effects of the ownership by the Registrant of 48.3 million shares of The Coca-Cola Company. The Registrant uses this information internally to gauge its actual performance in the industry. The Registrant believes that the return on average assets less the net unrealized gains on the securities portfolio is more indicative of Registrant's return on assets because it more accurately reflects the return on the assets that are related to the Registrant's core businesses. The registrant also believes that the return on average realized equity is more indicative of the Registrant's return on equity because the excluded equity relates primarily to a long term holding of a specific security.

The investor presentation presents total fees excluding net security gains. The Registrant believes that total fees without securities net gains is more indicative of Registrant performance because it isolates those fee types that are customer relationship and customer transaction driven.

The investor presentation also presents commercial loan growth adjusted for Three Pillars; net interest margin without Three Pillars consolidation and Affordable Housing consolidation; and net interest income adjusted for the impact of the Three Pillars consolidation, Affordable Housing consolidation and the Lighthouse Financial Services, Inc. acquisition. As of July 1, 2003, the Registrant adopted the provisions of FASB Interpretation No. 46 whereby the Registrant consolidated its commercial paper conduit, Three Pillars, and certain affordable housing limited partnerships. Presenting the foregoing numbers without the effect of the consolidations will allow investors to have a more accurate understanding of the Registrant's performance relative to prior periods, since the Registrant had not previously consolidated the above mentioned entities. Adjusting net interest income to exclude the effect of the Lighthouse acquisition gives investors a more accurate understanding of the Registrant's organic growth in net interest income, as opposed to growth accomplished through acquisition. Without the foregoing adjustments, a comparison of the current numbers with prior periods could be misleading to an investor.

Finally, the investor presentation presents the core efficiency ratio for the first quarter of 2002. The core efficiency ratio omits merger-related charges of \$16 million associated with the acquisition by the Registrant of Huntington Bancshares. The Registrant believes that presenting the ratio net of the merger-related charges is more indicative of true operating earnings because it excludes nonrecurring items.

Non-GAAP financial measures, however, should not be considered in isolation or as an alternative to financial measures calculated and presented in accordance with GAAP.

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The information in the preceding paragraph, as well as Exhibit 99.1 referenced therein, shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned, hereunto duly authorized.

Date: November 18, 2003

SUNTRUST BANKS, INC.

By:

*/s/* Kimberly N. Rhodes

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Kimberly N. Rhodes

Vice President

**EXHIBIT INDEX**

<b>EXHIBIT NO.</b>	<b>DESCRIPTION OF EXHIBIT</b>
99.1	Materials to be used in investor presentation.