

SUNTRUST BANKS INC
Form 4
February 26, 2010

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
WOOD E JENNER III

(Last) (First) (Middle)
25 PARK PLACE

(Street)

ATLANTA, GA 30302-4418

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SUNTRUST BANKS INC [STI]

3. Date of Earliest Transaction (Month/Day/Year)
02/24/2010

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Corp. Executive Vice President

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	02/24/2010		A	5,200 A \$ 23.52	69,791	D ⁽¹⁾	
Common Stock	02/24/2010		F	1,688 D \$ 23.52	68,103	D	
Common Stock					2,628	I	Children
Common Stock					404.023	I	401(k) ⁽²⁾
Common Stock					31,853	I	Restricted Stock ⁽³⁾

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units ⁽⁴⁾	⁽⁴⁾					⁽⁴⁾	⁽⁴⁾	Common Stock	2,690.4626
Phantom Stock Units ⁽⁵⁾	⁽⁵⁾					⁽⁵⁾	⁽⁵⁾	Common Stock	28,800
Option ⁽⁶⁾	\$ 51.5125					11/14/2003	11/14/2010	Common Stock	8,050
Option ⁽⁶⁾	\$ 64.57					11/13/2004	11/13/2011	Common Stock	8,455
Option ⁽⁶⁾	\$ 54.28					02/11/2006	02/11/2013	Common Stock	10,158
Option ⁽⁶⁾	\$ 73.19					02/10/2007	02/10/2014	Common Stock	18,000
Option ⁽⁷⁾	\$ 73.14					02/08/2008	02/08/2015	Common Stock	18,000
Option ⁽⁷⁾	\$ 71.03					02/14/2009	02/14/2016	Common Stock	19,000
Option ⁽⁷⁾	\$ 85.06					02/13/2010	02/13/2017	Common Stock	19,000
Option ⁽⁷⁾	\$ 64.58					02/12/2011	02/12/2018	Common Stock	34,000
Option ⁽⁷⁾	\$ 9.06					02/10/2012	02/10/2019	Common Stock	107,545

Option ⁽⁸⁾ \$ 22.69

02/09/2013 02/09/2020

Common
Stock 17,275

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WOOD E JENNER III 25 PARK PLACE ATLANTA, GA 30302-4418			Corp. Executive Vice President	

Signatures

David A. Wisniewski, Attorney-in-Fact for E. Jenner Wood III	02/26/2010
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**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Includes 5,200 shares of restricted stock which vested on 02/24/2010.
- (2) Because the stock fund component of the 401(k) Plan is accounted for in unit accounting, the number of share equivalents varies based on the closing price of SunTrust stock on the applicable measurement date.

Restricted stock held under the SunTrust Banks, Inc. 2004 Stock Plan. Subject to certain vesting conditions. Restricted stock agreements contain tax withholding features allowing stock to be withheld to satisfy tax withholding obligations. All plans are exempt under Rule 16(b)-3. Includes 4,500 shares which vest on 02/12/2011, 38 shares which vest on 07/26/2011, 5,000 shares which vest on 10/31/2011, 14,800 shares which vest on 02/10/2012 and 12,715 shares which vest on 02/09/2013.
- (3) The reported phantom stock units were acquired under SunTrust Banks, Inc.'s 401(k) excess benefit plan. These phantom stock units convert to common stock on a one-for-one basis.
- (4) Granted in exchange for restricted stock. Will be paid out on various dates. These securities convert to common stock on a one-for-one basis.
- (5) Granted pursuant to the SunTrust Banks, Inc. 2000 Stock Plan.
- (6) Granted pursuant to the SunTrust Banks, Inc. 2004 Stock Plan.
- (7) Granted pursuant to the SunTrust Banks, Inc. 2009 Stock Plan.
- (8) Granted pursuant to the SunTrust Banks, Inc. 2009 Stock Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.