WELLS JAMES M III
Form 4
January 05, 2005

FORM 4

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

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

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
WELLS JAMES M III

(Last) (First) (Middle)

303 PEACHTREE ST.

(Street)

ATLANTA, GA 30308

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
12/13/2004

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President&Chief Operating Off.

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	12/13/2004		G	V	237	D	(1)	94,555	D	
Common Stock	12/16/2004		G	V	1	D	(1)	94,554	D	
Common Stock	12/27/2004		G	V	900	D	(1)	93,654	D	
Common Stock								12,267	I	Spouse
Common Stock								695.998	I	401(k) (2)

Common Stock			4,420	I	Restricted Stock (3)

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

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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	1,460.8488
Option	$ 19.7							01/26/1996	01/26/2005	Common Stock	23,000
Option	$ 28.2							01/25/1997	01/25/2006	Common Stock	3,546
Option	$ 28.19							01/25/1997	01/25/2006	Common Stock	34,470
Option	$ 37.28							01/23/1998	01/23/2007	Common Stock	2,682
Option	$ 37.27							01/23/1998	01/23/2007	Common Stock	27,558
Option	$ 38.28							02/24/1998	02/24/2007	Common Stock	10,176
Option	$ 54.39							07/20/1998	01/22/2008	Common Stock	1,838
Option	$ 54.39							07/20/1998	01/22/2008	Common Stock	26,290
Option	$ 76.5							12/31/2001	12/31/2008	Common Stock	90,000

Option (5)	$ 73.0625	12/31/2001	11/09/2009	Common Stock	15,000
Option (6)	$ 50.5	03/06/2003	03/06/2010	Common Stock	24,000
Option (6)	$ 50.5	03/06/2005	03/06/2010	Common Stock	16,000
Option (6)	$ 51.125	12/31/2001	11/14/2010	Common Stock	15,000
Option (6)	$ 51.125	11/14/2003	11/14/2010	Common Stock	35,000
Option (6)	$ 64.57	12/31/2001	11/13/2011	Common Stock	15,000
Option (6)	$ 64.57	11/13/2004	11/13/2011	Common Stock	60,000
Option (6)	$ 54.28	02/11/2006	02/11/2013	Common Stock	100,000
Option (6)	$ 73.19	02/10/2007	02/10/2014	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WELLS JAMES M III 303 PEACHTREE ST. ATLANTA, GA 30308			President&Chief Operating Off.	

Signatures

Margaret Hodgson, Attorney-in-Fact for James M. Wells III	01/05/2005
**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) This transaction is a gift.

(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. Reflects additional share equivalents acquired since the reporting person's last filing.

(3) Restricted stock held under SunTrust Banks, Inc. 2000 Stock Plan. Subject to certain vesting conditions. Restricted stock agreement contains tax withholding features allowing stock to be withheld to satisfy tax withholding obligations. This plan is exempt under Rule 16(b)-3.

(4) The reported phantom stock units were acquired under SunTrust Banks, Inc.'s 401(k) excess benefit plan. These securities convert to common stock on a one-for-one basis. Reflects additional share equivalents acquired since the reporting person's last filing.

(5) Granted pursuant to the 1995 SunTrust Executive Stock Plan.

(6) Granted pursuant to the SunTrust Banks, Inc. 2000 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.
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