

SUNTRUST BANKS INC
 Form 4
 October 04, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

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 *
HILL C T

(Last) (First) (Middle)

919 EAST MAIN STREET

(Street)

RICHMOND, VA 23219

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
09/30/2010

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | | | | | 33,488 | D | |
| Common Stock | | | | | 20,684,9946 | D ⁽¹⁾ | |
| Common Stock | | | | | 36,258 | D ⁽²⁾ | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control

SEC 1474 (9-02)

number.

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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|------------|---|
| | | | | Code | V | (A) | (D) | |
| | | | | | | | | Title |
| Phantom Stock Units <u>(3)</u> | <u>(3)</u> | | | | | | | <u>(3)</u> <u>(3)</u> Common Stock |
| Phantom Stock Units <u>(4)</u> | <u>(4)</u> | | | | | | | <u>(4)</u> <u>(4)</u> Common Stock |
| Phantom Stock Units <u>(5)</u> | <u>(5)</u> | 09/30/2010 | | A | | 911.4081 | | <u>(5)</u> <u>(5)</u> Common Stock |
| Phantom Stock Units <u>(5)</u> | <u>(5)</u> | 09/30/2010 | | F | | 13.2153 | | <u>(5)</u> <u>(5)</u> Common Stock |
| Option <u>(6)</u> | \$ 51.125 | | | | | | 11/14/2003 | 11/14/2010 Common Stock |
| Option <u>(6)</u> | \$ 64.57 | | | | | | 11/13/2004 | 11/13/2011 Common Stock |
| Option <u>(6)</u> | \$ 54.28 | | | | | | 02/11/2006 | 02/11/2013 Common Stock |
| Option <u>(6)</u> | \$ 73.19 | | | | | | 02/10/2007 | 02/10/2014 Common Stock |
| Option <u>(7)</u> | \$ 73.14 | | | | | | 02/08/2008 | 02/08/2015 Common Stock |
| Option <u>(7)</u> | \$ 71.03 | | | | | | 02/14/2009 | 02/08/2016 Common Stock |
| Option <u>(7)</u> | \$ 85.06 | | | | | | 02/13/2010 | 02/13/2017 Common Stock |
| Option <u>(7)</u> | \$ 64.58 | | | | | | 02/12/2011 | 02/12/2018 Common Stock |
| Option <u>(7)</u> | \$ 29.54 | | | | | | 12/31/2011 | 12/31/2018 Common Stock |
| Option <u>(7)</u> | \$ 9.06 | | | | | | 02/10/2012 | 02/12/2019 Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HILL C T 919 EAST MAIN STREET RICHMOND, VA 23219 | | | Corp. Executive Vice President | |

Signatures

| | |
|--|------------|
| David A. Wisniewski, Attorney-in-Fact for C.T. Hill | 10/04/2010 |
| __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) 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 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, 5,000 shares which vest on 10/31/2011, 1,358 shares which vest on 12/15/2011 and 25,400 shares which vest on 02/10/2012.
- (2) 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.
- (3) The reported phantom stock units were acquired under Crestar Bank's ANEX plan. These securities convert to common stock on a one-for-one basis.
- (4) Represents stock units granted under the SunTrust Banks, Inc. 2009 Stock Plan paid as salary. The stock units will be settled in cash one half on March 31, 2011 and one half on March 31, 2012, unless settled earlier due to the executive's death.
- (5) Granted pursuant to the SunTrust Banks, Inc. 2000 Stock Plan.
- (6) Granted pursuant to the SunTrust Banks, Inc. 2004 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.