

WELLS JAMES M III
Form 4
February 18, 2009

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 *
WELLS JAMES M III

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
303 PEACHTREE STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/14/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President and CEO

ATLANTA, GA 30308

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

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

(City) (State) (Zip)

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)
Common Stock	02/14/2009		A	19,006	\$ 8.72	118,022	D ⁽¹⁾
Common Stock	02/13/2009		F	6,168	\$ 8.72	111,854	D
Common Stock						12,267	I Spouse
Common Stock						1,672.377	I 401(k) ⁽²⁾
Common Stock						109,758	I Restricted Stock ⁽³⁾

Edgar Filing: WELLS JAMES M III - Form 4

Common Stock 50,916 I GRAT

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 number. SEC 1474 (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 5,840.9837
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

Edgar Filing: WELLS JAMES M III - Form 4

Option ⁽⁷⁾ \$ 73.14	02/08/2008	02/08/2015	Common Stock	60,000
Option ⁽⁷⁾ \$ 71.03	02/14/2009	02/14/2016	Common Stock	100,000
Option ⁽⁷⁾ \$ 85.06	02/13/2010	02/13/2017	Common Stock	163,000
Option ⁽⁷⁾ \$ 64.58	02/12/2011	02/12/2018	Common Stock	250,000
Option ⁽⁷⁾ \$ 9.06	02/10/2012	02/10/2019	Common Stock	250,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WELLS JAMES M III 303 PEACHTREE STREET ATLANTA, GA 30308	X		Chairman, President and CEO	

Signatures

David A. Wisniewski, Attorney-in-Fact for James M. Wells III 02/18/2009

__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 19,006 shares of restricted stock which vested on 02/14/2009.
- (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.
- (3) Restricted stock granted under SunTrust Banks, Inc. 2004 Stock Plan. Restricted stock agreements contain tax withholding features allowing stock to be withheld to satisfy tax withholding obligations. This plan is exempt under Rule 16(b)-3. Includes 24,758 shares of restricted stock which vest on 2/13/2010 and 50,000 shares which vest on 02/10/2012.
- (4) 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.
- (5) Granted pursuant to the 1995 SunTrust Executive Stock Plan.
- (6) Granted pursuant to the SunTrust Banks, Inc. 2000 Stock Plan.
- (7) 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.