WELLS JAMES M III
Form 4
February 02, 2010

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 STREET

(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)
09/28/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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								111,854	D	
Common Stock								12,267	I	Spouse
Common Stock								1,700.313	I	401(k) (1)
Common Stock								109,758	I	Restricted Stock (2)
Common Stock								50,916	I	GRAT

Common Stock	09/28/2009		G	V	44,179	D	(3)	6,737	I	GRAT
Common Stock	09/28/2009		G	V	44,179	A	(3)	156,033	D	
Common Stock	09/29/2009		G	V	44,179	D	(3)	111,854	D	
Common Stock	09/29/2009		G	V	44,179	A	(3)	44,179	I	GRAT no. 2

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 Underlying (Instr. 3 and
								Date Exercisable	Expiration Date	Title
				Code	V	(A)	(D)			
Phantom Stock Units (4)	(4)							(4)	(4)	Common Stock
Phantom Stock Units (5)	(5)	01/29/2010		A		5,120.5643		(5)	(5)	Common Stock
Phantom Stock Units (5)	(5)	01/29/2010		F			74.2478	(5)	(5)	Common Stock
Option (6)	$ 50.5							03/06/2003	03/06/2010	Common Stock
Option (6)	$ 50.5							03/06/2005	03/06/2010	Common Stock
Option (6)	$ 51.125							12/31/2001	11/14/2010	Common Stock
Option (6)	$ 51.125							11/14/2003	11/14/2010	Common Stock
Option (6)	$ 64.57							12/31/2001	11/13/2011	Common Stock

Option (6)	$ 64.57	11/13/2004	11/13/2011	Common Stock
Option (6)	$ 54.28	02/11/2006	02/11/2013	Common Stock
Option (6)	$ 73.19	02/10/2007	02/10/2014	Common Stock
Option (7)	$ 73.14	02/08/2008	02/08/2015	Common Stock
Option (7)	$ 71.03	02/14/2009	02/14/2016	Common Stock
Option (7)	$ 85.06	02/13/2010	02/13/2017	Common Stock
Option (7)	$ 64.58	02/12/2011	02/12/2018	Common Stock
Option (7)	$ 9.06	02/10/2012	02/10/2019	Common Stock

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	02/02/2010
**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.

(2) 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.

(3) This transaction is a mere change in beneficial ownership

(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) 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.

(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.
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