

SUNTRUST BANKS INC

Form 4

November 23, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Cheriyen Anil T

(Last) (First) (Middle)

303 PEACHTREE STREET, NE

(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)

11/22/2016

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)

Corp Ex Vice Pres & CIO

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)	
Common Stoc	11/22/2016		S	8,000	D	\$ 52.145	81,203.178	D
Common Stock						123.6233	I (2)	401(k)

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

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SEC 1474
(9-02)

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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)		8. Price or Value of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock <u>(4)</u>	<u>(4)</u>							02/21/2016	<u>(4)</u>	Common Stock	3,424
Phantom Stock	<u>(6)</u>							02/10/2017	<u>(6)</u>	Common Stock	3,111
Phantom Stock	<u>(6)</u>							02/10/2018	<u>(6)</u>	Common Stock	3,111
Phantom Stock <u>(1)</u>	<u>(1)</u>							02/09/2017	02/09/2017	Common Stock	3,458
Phantom Stock <u>(1)</u>	<u>(1)</u>							02/09/2018	02/09/2018	Common Stock	3,458
Phantom Stock <u>(1)</u>	<u>(1)</u>							02/09/2019	02/09/2019	Common Stock	3,459
Option <u>(5)</u>	\$ 23.68							04/24/2014	04/24/2022	Common Stock	24,692
Option <u>(5)</u>	\$ 23.68							<u>(3)</u>	04/24/2022	Common Stock	49,383
Option <u>(5)</u>	\$ 27.41							02/26/2014	02/26/2023	Common Stock	11,464
Option <u>(5)</u>	\$ 27.41							02/26/2015	02/26/2023	Common Stock	11,464
Option <u>(5)</u>	\$ 27.41							02/26/2016	02/26/2023	Common Stock	11,465

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other
Corp Ex Vice Pres & CIO

Cheriyen Anil T
303 PEACHTREE STREET, NE
ATLANTA, GA 30308

Signatures

David Wisniewski, Attorney-in-Fact for Anil T.
Cheriyen

11/23/2016

__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).

- Represents time-vested restricted stock units granted on February 9, 2016 under the SunTrust Banks, Inc. 2009 Stock Plan. The plan is
- (1) exempt under Rule 16b-03. Units will be settled in shares. The award agreement contains tax withholding features which allow us to withhold units to satisfy withholding obligations.
- (2) Because the stock fund component of the 401(k) Plan is accounted for in unit accounting, the number os share equivalents varies based on the closing price of SunTrust stock on the applicable measurement date.
- (3) Award vests pro rata annually over three years.
- Represents time-vested phantom stock granted on February 21, 2014 under the SunTrust Banks, Inc. 2009 Stock Plan. The plan is exempt
- (4) under Rule 16b-3. The restricted stock unit agreements contain tax withholding provisions which allow us to withhold units to satisfy tax withholding obligations. Units will be settled in shares.
- (5) Granted under the SunTrust Banks, inc. 2009 Stock Plan. One third of the award vests each year for three years.
- Represents time-vested restricted stock units granted on February 10, 2015 under the 2009 Stock Plan. the Plan is exempt under Rule
- (6) 16b-3. The restricted stock unit award agreements contain tax withholding features which allow us to withhold units to satisfy withholding obligations. Units will be settled in shares.

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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