

DOWNING DONALD S
Form 4
December 16, 2002

FORM 4

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

OMB APPROVAL

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

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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

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1. Name and Address of Reporting Person* Downing, Donald S. (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. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) 58-1575035		4. Statement for Month/Day/Year December 13, 2002		6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Executive Vice President Other (specify below)	
5. If Amendment, Date of Original (Month/Day/Year)			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
Common Stock								22,493	D			
Common Stock								101.017	I	Spouse		
Common Stock								33,132.599	I	401(k) ⁽¹⁾		
Common Stock								300	I	Custodian Account ⁽²⁾		
Common Stock								14,400	I	Restricted Stock ⁽³⁾		

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) 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 & 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Phantom Stock Units ⁽⁴⁾	1 for 1							(4)	(4)	Common Stock		12,800	D		
Phantom Stock Units ⁽⁵⁾	1 for 1	12/13/02		A		1,585		(5)	(5)	Common Stock	1.585	56.63	210,289	D	
Option ⁽⁶⁾	33.1875							1/1/96	11/14/05	Common Stock			3,000	D	
Option (6)	70.8125							11/10/01	11/10/08	Common Stock			1,400	D	
Option (6)	73.0625							11/9/02	11/9/09	Common Stock			4,700	D	
Option ⁽⁷⁾	51.125							11/14/03	11/14/10	Common Stock			10,000	D	
Option (7)	64.57							11/13/04	11/13/11	Common Stock			15,000	D	
Option (7)	67.98							5/1/05	5/1/12	Common Stock			5,000	D	

Explanation of Responses:

(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) Held as Custodian for daughter, Mary Lowell Downing.

(3) Restricted stock held under 1986 SunTrust Executive Stock Plan and 1995 SunTrust Executive Stock Plan. Subject to certain vesting conditions. Restricted stock agreements contain tax withholding features allowing stock to be withheld to satisfy tax withholding obligations. Both plans are exempt under Rule 16(b)-3.

(4) Granted in exchange for restricted stock. Will be paid out on various dates.

(5) The reported phantom stock units were acquired under SunTrust Banks, Inc. 401(k) excess benefit plan.

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

(7) Granted pursuant to the SunTrust Banks, Inc. 2000 Stock Plan.

By: /s/ **Margaret Hodgeson, Attorney-in-Fact for Donald S. Downing** **December 16, 2002**
Date

**Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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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