Edgar Filing: WELLS JAMES M III - Form 4

WELLS JAN Form 4	MES M III											
February 15,	, 2011											
FORM			CECUT						OMMERION		PROVAL	
		RITIES AND EXCHANGE COMMIS ushington, D.C. 20549						OMB Number:	3235-0287			
Check th if no long subject to Section 1 Form 4 o Form 5 obligatio may cont <i>See</i> Instru 1(b).	suant to S a) of the I	CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Dection 16(a) of the Securities Exchange Act of 1934, Public Utility Holding Company Act of 1935 or Section of the Investment Company Act of 1940						Expires: January 31, 2005 Estimated average burden hours per response 0.5				
(Print or Type I	Responses)											
WELLS JAMES M III Symi			Symbol						5. Relationship of Reporting Person(s) to Issuer			
			SUNTRUST BANKS INC [STI]						(Check all applicable)			
(Mo			(Month/D	3. Date of Earliest Transaction (Month/Day/Year) 02/11/2011					X Director 10% Owner X Officer (give title Other (specify below) Chairman, President and CEO			
				nendment, Date Original onth/Day/Year)					 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person 			
(City)	(State)	(Zip)	Tabl	le I - Non-	Deriv	ative S	Securi	ties Acq	uired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Transaction Date 2A. Deemed		3. 4. Securities Acquired Transactior(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price				of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	y Ownership Indirect Form: Direct Benefic (D) or Owners Indirect (I) (Instr. 4 (Instr. 4)		
Common Stock									163,581.65	D (1)		
Common Stock	02/11/2011			F	12	,276	D	\$ 32.53	151,305.65	D		
Common Stock									12,267	Ι	Spouse	
Common Stock									1,691.9067	D (2)		
Common Stock									112,913	D (3)		

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Common Stock	25,010.051	Ι	GRAT no. 2
Common Stock	28,433.555	I	GRAT no. 3

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.

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. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercis Expiration Dat (Month/Day/Y	e	7. Title and A Underlying S (Instr. 3 and 4	ecurities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units <u>(4)</u>	<u>(4)</u>					<u>(4)</u>	<u>(4)</u>	Common Stock	7,900.1177
Phantom Stock Units <u>(5)</u>	<u>(5)</u>					(5)	(5)	Common Stock	115,121.689
Phantom Stock Units <u>(6)</u>	<u>(6)</u>					<u>(6)</u>	<u>(6)</u>	Common Stock	8,125.0244
Option (7)	\$ 64.57					12/31/2001	11/13/2011	Common Stock	15,000
Option (7)	\$ 64.57					11/13/2004	11/13/2011	Common Stock	60,000
Option (7)	\$ 54.28					02/11/2006	02/11/2013	Common Stock	100,000
Option (7)	\$ 73.19					02/10/2007	02/10/2014	Common Stock	100,000
Option (8)	\$ 73.14					02/08/2008	02/08/2015	Common Stock	60,000

Option (8)	\$ 71.03	02/14/2009	02/14/2016	Common Stock	100,000
Option (8)	\$ 85.06	02/13/2010	02/13/2017	Common Stock	163,000
Option (8)	\$ 64.58	02/12/2011	02/12/2018	Common Stock	250,000
Option (8)	\$ 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	Х		Chairman, President and CEO					
Signatures								
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David A. Wisniewski, Attorney-in-Fact for James M. Wells III

**Signature of Reporting Person

Date

02/15/2011

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 35,000 shares of restricted stock which vested on 02/11/2011.
- (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.
- Restricted stock granted under SunTrust Banks, Inc. 2004 Stock Plan and the 2009 Stock Plan. Restricted stock agreements contain tax
 (3) withholding features allowing stock to be withheld to satisfy tax withholding obligations. This plan is exempt under Rule 16(b)-3. Includes 50,000 shares which vest on 02/10/2012 and 62,913 shares which vest on 12/16/2012.
- (4) The reported phantom stock units were acquired under SunTrust Banks, Inc.'s Deferred Compensation 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) Represents stock units granted under the SunTrust Banks, Inc. 2009 Stock Plan paid as salary. The stock units will be settled in cash on March 15, 2012, unless settled earlier due to the executive's death.
- (7) Granted pursuant to the SunTrust Banks, Inc. 2000 Stock Plan.
- (8) 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.