

SUNTRUST BANKS INC
Form 4
February 18, 2009

FORM 4

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

OMB APPROVAL

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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 *
WOOD E JENNER III

(Last) (First) (Middle)
25 PARK PLACE

(Street)

ATLANTA, GA 30302-4418

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Corp. Executive Vice President

6. Individual or Joint/Group Filing (Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 02/14/2009 | | A | | 5,018 | A | \$ 8.72 |
| Common Stock | 02/13/2009 | | F | | 1,940 | D | \$ 8.72 |
| Common Stock | | | | | | | 2,628 |
| Common Stock | | | | | | | 398.555 |
| Common Stock | | | | | | | 28,464 |
| | | | | | | D ⁽¹⁾ | Children |
| | | | | | | D | 401(k) ⁽²⁾ |
| | | | | | | I | Restricted Stock ⁽³⁾ |

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

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(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 | 2,041.6778 |
| Phantom Stock Units ⁽⁵⁾ | ⁽⁵⁾ | | | | | ⁽⁵⁾ | ⁽⁵⁾ | Common Stock | 28,800 |
| Option ⁽⁶⁾ | \$ 73.0625 | | | | | 11/09/2002 | 11/09/2009 | Common Stock | 15,000 |
| Option ⁽⁷⁾ | \$ 51.5125 | | | | | 11/14/2003 | 11/14/2010 | Common Stock | 8,050 |
| Option ⁽⁷⁾ | \$ 64.57 | | | | | 11/13/2004 | 11/13/2011 | Common Stock | 8,455 |
| Option ⁽⁷⁾ | \$ 54.28 | | | | | 02/11/2006 | 02/11/2013 | Common Stock | 10,158 |
| Option ⁽⁷⁾ | \$ 73.19 | | | | | 02/10/2007 | 02/10/2014 | Common Stock | 18,000 |
| Option ⁽⁸⁾ | \$ 73.14 | | | | | 02/08/2008 | 02/08/2015 | Common Stock | 18,000 |
| Option ⁽⁸⁾ | \$ 71.03 | | | | | 02/14/2009 | 02/14/2016 | Common Stock | 19,000 |
| Option ⁽⁸⁾ | \$ 85.06 | | | | | 02/13/2010 | 02/13/2017 | Common Stock | 19,000 |
| Option ⁽⁸⁾ | \$ 64.58 | | | | | 02/12/2011 | 02/12/2018 | Common Stock | 34,000 |

Option ⁽⁸⁾ \$ 9.06

02/10/2012 02/10/2019

Common Stock 107,545

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WOOD E JENNER III 25 PARK PLACE ATLANTA, GA 30302-4418 | | | Corp. Executive Vice President | |

Signatures

| | |
|--|------------|
| David A. Wisniewski, Attorney-in-Fact for E. Jenner Wood 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 5,018 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.

Restricted stock held under the SunTrust Banks, Inc. 2004 Stock Plan. Subject to certain vesting conditions. Restricted stock agreements contain tax withholding features allowing stock to be withheld to satisfy tax withholding obligations. All plans are exempt under Rule 16(b)-3. Includes 4,126 shares of restricted stock which vest on 02/13/2010, 4,500 shares which vest on 02/12/2011, 38 shares which vest on 07/26/2011, 5,000 shares which vest on 10/31/2011 and 14,800 shares which vest on 02/10/2012.
- (3) 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.
- (4) Granted in exchange for restricted stock. Will be paid out on various dates. These securities 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.
- (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.