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SUNTRUST BANKS INC
Form 10-K405/A
June 25, 2001

2000 FORM 10-K

Securities and Exchange Commission
Washington, DC 20549
Annual Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the Fiscal Year Ended December 31, 2000
Commission file number 1-8918

SunTrust Banks, Inc.
Incorporated in the State of Georgia
IRS Employer Identification Number 58-1575035
Address: 303 Peachtree Street, NE, Atlanta, GA 30308
Telephone: (404) 588-7711

Securities Registered Pursuant to Section 12(b) of the Act: Common Stock-\$1.00 value, which is registered on the New York Stock Exchange.

As of January 31, 2001, SunTrust had 296,358,740 shares of common stock outstanding. The aggregate market value of SunTrust common stock held by non-affiliates on January 31, 2001 was approximately \$19.6 billion.

SunTrust (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [x]

Documents Incorporated By Reference

Part III information is incorporated herein by reference, pursuant to Instruction G of Form 10-K, from SunTrust's Proxy Statement for its 2001 Annual Shareholders' Meeting, which will be filed with the Commission by March 8, 2001. Certain Part I and Part II information required by Form 10-K is incorporated by reference from the SunTrust Annual Report to Shareholders as indicated below. Except for parts of the SunTrust Annual Report to Shareholders expressly incorporated herein by reference, this Annual Report is not to be deemed filed with the Securities and Exchange Commission.

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Certain statistical data required by the Securities and Exchange Commission are included on pages 9-32.

EXECUTIVE OFFICERS

| Name | Business Experience | Age |
|------------------------|---|-----|
| John W. Clay, Jr. | A Vice Chairman of the Company since August 2000 with management oversight of SunTrust Bank and responsibility for corporate and investment banking. From 1997 until August 2000 he was an Executive Vice President of the Company. Prior to 1997, he was Chief Executive Officer of the Company's Tennessee banking operations. | 59 |
| Robert H. Coords | An Executive Vice President of the Company and Chief Efficiency and Quality Officer. | 58 |
| Donald S. Downing | An Executive Vice President of the Company and Mortgage Line of Business Head. | 54 |
| Samuel O. Franklin III | An Executive Vice President of the Company and Chief Executive Officer of the Company's Tennessee banking operations. | 57 |
| Charles T. Hill | An Executive Vice President of the Company and, since August 2000, President and Chief Executive Officer of the Mid-Atlantic banking operations. Prior to August 2000, Mr. Hill was Executive Vice President, Commercial Banking, and Senior Credit Officer for the Mid-Atlantic region. | 50 |
| Theodore J. Hoepner | A Vice Chairman of the Company since August 2000 with responsibility for the Company's technology and operations functions, asset quality, efficiency and quality initiatives, Human Resources and Legal and Regulatory Affairs. From 1997 until August 2000 he was an Executive Vice President of the Company, with responsibility for the Company's Florida banking | 59 |

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operations, SunTrust Service Corporation, Human Resources and efficiency and quality initiatives.

| | | |
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| L. Phillip Humann | Chairman of the Board, President and Chief Executive Officer of the Company. He is a Director of Coca-Cola Enterprises Inc., Equifax Inc. and Haverty Furniture Companies, Inc. Mr. Humann has been a director of the Company since 1991. | 55 |
| Craig J. Kelly | An Executive Vice President of the Company and Marketing Director since January 2000. From 1997 to 2000, Mr. Kelly served as Group Executive Vice President at Crestar Bank responsible for Marketing. From 1987 to 1997, he was Senior Vice President and Director of Marketing for Banc One Corporation. | 55 |
| George W. Koehn | An Executive Vice President of the Company and, since August 2000, Chairman and Chief Executive Officer of the Company's Florida banking operations. Prior to August 2000, Mr. Koehn was President of the Florida banking operations and Chairman and Chief Executive Officer of the Central Florida banking unit. | 57 |
| Robert R. Long | An Executive Vice President of the Company and Chief Executive Officer of the Company's Georgia banking operations. | 63 |
| Carl F. Mentzer | An Executive Vice President of the Company and Commercial Line of Business Head. In May 1995, Mr. Mentzer was elected Chairman of the Board and Chief Executive Officer of SunTrust Bank, Tampa Bay and held that position until December 31, 1999. | 55 |
| William P. O'Halloran | Senior Vice President and Controller of the Company. | 57 |

| Name | Business Experience | Age |
|------------------------|---|-----|
| Dennis M. Patterson | An Executive Vice President of the Company and Retail Banking Line of Business Head, which includes the branch system, small business banking, private banking, consumer lending, insurance and credit card business. Prior to this, Mr. Patterson served as the Company's Marketing Director, with additional responsibility for corporate strategy development and SunTrust's online subsidiary (telephone and Internet banking). | 51 |
| William H. Rogers, Jr. | An Executive Vice President of the Company. Since October 2000 Mr. Rogers has had responsibility for trust, investment and private client services. Prior to October 2000, Mr. Rogers was head of Georgia community banking and the Georgia retail line of business. | 43 |
| R. Charles Shufeldt | An Executive Vice President and line of business head for the Company's Corporate and Investment Banking Unit since August 2000. Prior to that, Mr. Shufeldt served as Senior Vice President in the same unit. | 50 |
| John W. Spiegel | A Vice Chairman of the Company since August 2000 with | 59 |

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responsibility for the Company's finance-related functions. Mr. Spiegel is also Chief Financial Officer, a position he has held for more than five years. Prior to August 2000, he was an Executive Vice President of the Company.

| | | |
|---------------------|--|----|
| James M. Wells III | A Vice Chairman of the Company since August 2000 with responsibility for oversight of the Company's commercial, retail, mortgage and private client services lines of business. He also has senior executive responsibility for the Company's marketing and corporate strategy units, as well as product management. From January 2000 to August 2000, Mr. Wells served as President and Chief Executive Officer of the Company's Mid-Atlantic region. From 1997 to January 2000 he served as President and Chief Operating Officer of Crestar Financial Corporation and Crestar Bank. | 54 |
| Robert C. Whitehead | An Executive Vice President of the Company and Chief Information Officer. | 54 |
| E. Jenner Wood, III | President of SunTrust Bank since October 2000 and an Executive Vice President of the Company. Prior to October 2000, Mr. Wood was responsible for trust, investment and private client services. | 49 |

Item 14. Exhibits, Financial Statements Schedules and Reports on Form 8-K
EXHIBIT INDEX

| Exhibit | Description |
|---------|---|
| 3.1 | Amended and Restated Articles of Incorporation of SunTrust Banks, Inc. ("Registrant" effective as of November 14, 1989, and amendment effective as of April 24, 1998, incorporated by reference to Exhibit 3.1 to Registrant's 1998 Annual Report on Form |
| 3.2 | Amendment to Restated Articles of Incorporation of Registrant, effective April 18, incorporated by reference to Exhibit 3.1 of Registrant's Form 10-Q as of March 31, |
| 3.3 | Bylaws of Registrant, amended effective as of August 8, 2000 (filed herewith). |
| 4.1 | Indenture Agreement between Registrant and Morgan Guaranty Trust Company of New York Trustee, incorporated by reference to Exhibit 4(a) to Registration Statement No. 33- |
| 4.2 | Indenture between Registrant and PNC, N.A., as Trustee, incorporated by reference to Exhibit 4(a) to Registration Statement No. 33-62162. |
| 4.3 | Indenture between Registrant and The First National Bank of Chicago, as Trustee, incorporated by reference to Exhibit 4(b) to Registration Statement No. 33-62162. |
| 4.4 | Form of Indenture to be used in connection with the issuance of Subordinated Debt Securities, incorporated by reference to Exhibit 4.4 to Registration Statement No. 333-25381. |
| 4.5 | Form of Supplemental Indenture to be used in connection with the issuance of Subordinated Debt Securities, incorporated by reference to Exhibit 4.5 to Registration Statement No. 333-25381. |

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- 4.6 Form of Subordinated Debt Security, incorporated by reference to Exhibit 4.7 to Registration Statement No. 333-25381.
- 4.7 Form of Preferred Securities Guarantee, incorporated by reference to Exhibit 4.8 to Registration Statement No. 333-25381.
- 4.8 Form of Common Securities Guarantee, incorporated by reference to Exhibit 4.7 to Registration Statement No. 333-25381.
- 4.9 Form of Indenture to be used in connection with the issuance of Subordinated Debt Securities, incorporated by reference to Exhibit 4.4 to Registration Statement No. 333-46123.
- 4.10 Form of Floating Rate Subordinated Debt Security, incorporated by reference to Exhibit 4.6.1 to Registration Statement No. 333-46123.

- 4.11 Form of Fixed Rate Subordinated Debt Security, incorporated by reference to Exhibit 4.6.2 to Registration Statement No. 333-46123.
- 4.12 Form of Common Securities Guarantee, incorporated by reference to Exhibit 4.7 to Registration Statement No. 333-46123.
- 4.13 Form of Preferred Securities Guarantee, incorporated by reference to Exhibit 4.8 to Registration Statement No. 333-46123.
- 4.14 Form of Supplemental Indenture to be used in connection with the issuance by SunTrust of Floating Rate Subordinated Debt Securities, incorporated by reference to Exhibit 4.9.1 to Registration Statement No. 333-46123.
- 4.15 Form of Supplemental Indenture to be used in connection with the issuance by SunTrust of Fixed Rate Subordinated Debt Securities, incorporated by reference to Exhibit 4.9.2 to Registration Statement No. 333-46123.
- 4.16 Form of Indenture, dated as of February 1, 1985, between SunTrust Bank Holding Company (as successor in interest to Crestar Financial Corporation) and The Chase Manhattan Bank, as Trustee, incorporated by reference to Exhibit 4.3 to Registration Statement No. 333-61583.
- 4.17 Form of Indenture, dated as of September 1, 1993, between SunTrust Bank Holding Company (as successor in interest to Crestar Financial Corporation) and The Chase Manhattan Bank, as Trustee, incorporated by reference to Exhibit 4.1 to Registration Statement No. 333-50387.
- 4.18 Form of Third Supplemental Indenture (to Indenture dated as of February 1, 1985), dated as of July 1, 1992, between SunTrust Bank Holding Company (as successor in interest to Crestar Financial Corporation) and The Chase Manhattan Bank, as Trustee, incorporated by reference to Registration Statement No. 333-61583.
- 4.19 Form of resolutions of the Board of Directors of Crestar Financial Corporation (now known as SunTrust Bank Holding Company) approving

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issuance of \$150 million of 8 3/4% Subordinated Notes Due 2004, incorporated by reference to Exhibit 4.6 to Registration Statement No. 333-61583.

- 4.20 Form of First Supplemental Indenture (to Indenture dated as of September 1, 1993), dated as of January 1, 1998, between SunTrust Bank Holding Company (as successor in interest to Crestar Financial Corporation) and The Chase Manhattan Bank, as Trustee, incorporated by reference to Exhibit 4.7 to Registration Statement No. 333-61583.

Material Contracts and Executive Compensation Plans and Arrangements

- 10.1 Certificate of Trust of SunTrust Capital I, incorporated by reference to Exhibit 4.1 to Registration Statement No. 333-25381.

- 10.2 Declaration of Trust of SunTrust Capital I, incorporated by reference to Exhibit 4.2 to Registration Statement No. 333-25381.

- 10.3 Form of Amended and Restated Declaration of Trust to be used in connection with the issuance of Preferred Securities, incorporated by reference to Exhibit 4.3 to Registration Statement No. 333-25381.

- 10.4 Certificate of Trust of SunTrust Capital III, incorporated by reference to Exhibit 4.1 to Registration Statement No. 333-46123.

- 10.5 Declaration of Trust of SunTrust Capital III, incorporated by reference to Exhibit 4.2 to Registration Statement No. 333-46123.

- 10.6 Form of Amended and Restated Declaration of Trust to be used in connection with the issuance of Floating Rate Preferred Securities, incorporated by reference to Exhibit 4.3.1 to Registration Statement No. 333-46123.

- 10.7 Form of Amended and Restated Declaration of Trust to be used in connection with the issuance of Fixed Rate Preferred Securities, incorporated by reference to Exhibit 4.3.2 to Registration Statement No. 333-46123.

- 10.8 SunTrust Banks, Inc. Supplemental Executive Retirement Plan effective as of August 13, 1996, and amendment effective as of November 10, 1998, incorporated by reference to Exhibit 10.9 to Registrant's 1998 Annual Report on Form 10-K.

- 10.9 Amendment to SunTrust Banks, Inc. Supplemental Executive Retirement Plan effective as of February 10, 1998 (filed herewith).

- 10.10 SunTrust Banks, Inc. ERISA Excess Retirement Plan, effective as of August 13, 1996, and amendment effective as of November 10, 1998, incorporated by reference to Exhibit 10.10 to Registrant's 1998 Annual Report on Form 10-K.

- 10.11 SunTrust Banks, Inc. Performance Unit Plan, amended and restated as of August 11, 1998, incorporated by reference to Exhibit 10.11 to Registrant's 1998 Annual Report on Form 10-K.

- 10.12 SunTrust Banks, Inc. Management Incentive Plan, amended and restated as of February 8, 2000, incorporated by reference to Exhibit 10.11 to

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Registrant's 1999 Annual Report on Form 10-K.

- 10.13 SunTrust Banks, Inc. 401(k) Excess Plan Amended and Restated as of July 1, 1999, incorporated by reference to Exhibit 10.12 to Registrant's 1999 Annual Report on Form 10-K.
- 10.14 SunTrust Banks, Inc. Executive Stock Plan, incorporated by reference to Exhibit 10.16 to Registrant's 1998 Annual Report on Form 10-K.
- 10.15 Amendment to SunTrust Banks, Inc. Executive Stock Plan, effective February 10, 1998, incorporated by reference to Exhibit 10.8 to Registrant's 1997 Annual Report on Form 10-K.
- 10.16 SunTrust Banks, Inc. Performance Stock Agreement, effective February 11, 1992, and First Amendment to Performance Stock Agreement effective February 10, 1998, incorporated by reference to Exhibit 10.9 to Registrant's 1997 Annual Report on Form 10-K.
- 10.17 SunTrust Banks, Inc. 1995 Executive Stock Plan, incorporated by reference to Exhibit 10.16 to Registrant's 1999 Annual Report on Form 10-K.
- 10.18 Amendment to the SunTrust Banks, Inc. 1995 Executive Stock Plan, effective as of August 11, 1998, incorporated by reference to Exhibit 10.20 to Registrant's 1998 Annual Report on Form 10-K.
- 10.19 SunTrust Banks, Inc. 2000 Stock Plan, effective February 8, 2000, incorporated by reference to Exhibit A to Registrant's 2000 Proxy Statement on Form 14A.
- 10.20 SunTrust Banks, Inc. Deferred Compensation Plan, effective October 1, 1999 and Amendment Number One, effective October 31, 1999, incorporated by reference to Exhibit 10.19 to Registrant's 1999 Annual Report on Form 10-K.
- 10.21 Amendment to Exhibit A to the SunTrust Banks, Inc. Deferred Compensation Plan, effective January 1, 2000 (filed herewith).
- 10.22 SunTrust Banks, Inc. Directors Deferred Compensation Plan effective as of January 1, 1994, incorporated by reference to Exhibit 10.21 to Registrant's 1998 Annual Report on Form 10-K.
- 10.23 Crestar Financial Corporation Executive Life Insurance Plan, as amended and restated effective January 1, 1991, and amendments effective December 18, 1992, March 30, 1998, and December 30, 1998, incorporated by reference to Exhibit 10.23 to Registrant's 1998 Annual Report on Form 10-K.
- 10.24 1981 Stock Option Plan of Crestar Financial Corporation and Affiliated Corporations, as amended through January 24, 1997, incorporated by reference to Exhibit 10.24 to Registrant's 1998 Annual Report on Form 10-K.
- 10.25 Employment Agreement between Registrant and Richard G. Tilghman, effective as of December 31, 1998, incorporated by reference to Exhibit 10.26 to Registrant's 1998 Annual Report on Form 10-K.
- 10.26 Employment Agreement between Registrant and James M. Wells III, effective

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as of December 31, 1998, incorporated by reference to Exhibit 10.24 to Registrant's 1999 Annual Report on Form 10-K.

- 10.27 Crestar Financial Corporation Excess Benefit Plan, amended and restated effective December 26, 1990 and amendments thereto (effective December 18, 1992, March 30, 1998 and December 30, 1998), incorporated by reference to Exhibit 10.29 to Registrant's 1998 Annual Report on Form 10-K.

- 10.28 United Virginia Bankshares Incorporated Deferred Compensation Program under Incentive Compensation Plan of United Virginia Bankshares Incorporated and Affiliated Corporation, amended and restated through December 7, 1983, incorporated by reference to Exhibit 10.30 to Registrant's 1998 Annual Report on Form 10-K.

- 10.29 Amendments (effective January 1, 1987 and January 1, 1988) to United Virginia Bankshares Incorporated Deferred Compensation Program Under Incentive Compensation Plan of United Virginia Bankshares Incorporated and Affiliated Corporation (filed herewith).

- 10.30 Amendment (effective January 1, 1994) to Crestar Financial Corporation Deferred Compensation Program Under Incentive Compensation Plan of Crestar Financial Corporation and Affiliated Corporations (filed herewith).

- 10.31 Amendment (effective September 21, 1995) to Crestar Financial Corporation Deferred Compensation Program Under Incentive Compensation Plan of Crestar Financial Corporation and Affiliated Corporations, incorporated by reference to Exhibit 10.34 to Registrant's 1998 Annual Report on Form 10-K.

- 10.32 Crestar Financial Corporation Deferred Compensation Plan for Outside Directors of Crestar Financial Corporation and Crestar Bank, amended and restated through December 13, 1983 and amendments thereto (effective January 1, 1985, April 24, 1991, December 31, 1993 and October 23, 1998), incorporated by reference to Exhibit 10.35 to Registrant's 1998 Annual Report on Form 10-K.

- 10.33 Amendment (effective January 1, 1999) to Crestar Financial Corporation Deferred Compensation Plan for Outside Directors of Crestar Financial Corporation, incorporated by reference to Exhibit 10.32 to Registrant's 1999 Annual Report on Form 10-K.

- 10.34 Crestar Financial Corporation Additional Nonqualified Executive Plan, amended and restated effective December 26, 1990 and amendments thereto (effective December 18, 1992, March 30, 1998 and December 30, 1998), incorporated by reference to Exhibit 10.36 to Registrant's 1998 Annual Report on Form 10-K.

- 10.35 Crestar Financial Corporation 1993 Stock Incentive Plan, as amended and restated effective February 28, 1997, incorporated by reference to Exhibit 10(a)f to Crestar Financial Corporation's 1997 Annual Report on Form 10-K.

- 10.36 Amendments (effective December 19, 1997) to Crestar Financial Corporation 1993 Stock Incentive Plan, incorporated by reference to Exhibit 10.38 to Registrant's 1998 Annual Report on Form 10-K.

- 10.37 Crestar Financial Corporation Supplemental Executive Retirement Plan,

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effective January 1, 1995 (filed herewith).

- 10.38 Amendments (effective December 20, 1996) to the Crestar Financial Corporation Supplemental Executive Retirement Plan, incorporated by reference to Exhibit 10(aj) to Crestar Financial Corporation's 1997 Annual Report on Form 10-K.
- 10.39 Amendments (effective December 17, 1997) to Crestar Financial Corporation Supplemental Executive Retirement Plan, incorporated by reference to Exhibit 10(al) to Crestar Financial Corporation's 1997 Annual Report on Form 10-K.
- 10.40 Amendments (effective December 19, 1997 and December 29, 1998) to the Crestar Financial Corporation Supplemental Executive Retirement Plan, incorporated by reference to Exhibit 10.42 to Registrant's 1998 Annual Report on Form 10-K.
- 10.41 Crestar Financial Corporation Directors' Equity Program, effective January 1, 1996, incorporated by reference to Exhibit 10(ao) to Crestar Financial Corporation's 1996 Annual Report on Form 10-K.
- 10.42 Amendment (effective December 20, 1996) to Crestar Financial Corporation Directors' Equity Program, incorporated by reference to Exhibit 10(ap) to Crestar Financial Corporation's 1996 Annual Report on Form 10-K.
- 10.43 Amendment (effective September 26, 1997) to Crestar Financial Corporation Directors' Equity Program, incorporated by reference to Exhibit 10(ao) to Crestar Financial Corporation's 1997 Annual Report on Form 10-K.
- 10.44 Amendments (effective October 23, 1998) to Crestar Financial Corporation Directors' Equity Program, incorporated by reference to Exhibit 10.47 to Registrant's 1998 Annual Report on Form 10-K.
- 10.45 Amendment (effective October 23, 1998) to Crestar Financial Corporation Directors' Equity Program, incorporated by reference to Exhibit 10.44 to Registrant's 1999 Annual Report on Form 10-K.
- 11.1 Statement re computation of per share earnings (filed herewith).
- 12.1 Ratio of Earnings to Fixed Charges (filed herewith).
- 13.1 Registrant's 2000 Annual Report to Shareholders (filed herewith).
- 21.1 Registrant's Subsidiaries (filed herewith).
- 22.1 Registrant's Proxy Statement relating to the 2001 Annual Meeting of Shareholders, dated March 1, 2001, filed on March 1, 2001.
- 23.1 Consent of Independent Public Accountants (filed herewith).

Certain instruments defining rights of holders of long-term debt of Registrant and its subsidiaries are not filed herewith pursuant to Item

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601(b)(4)(iii) of Regulation S-K. At the Commission's request, Registrant agrees to give the Commission a copy of any instrument with respect to long-term debt of Registrant and its consolidated subsidiaries and any of its

unconsolidated subsidiaries for which financial statements are required to be filed under which the total amount of debt securities authorized does not exceed ten percent of the total assets of Registrant and its subsidiaries on a consolidated basis.

* Incorporated by reference.

Certain statistical data required by the Securities and Exchange Commission are included on pages AR 9 thru AR 32.

SIGNATURES

Pursuant to the requirements of the Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf on February 13, 2001 by the undersigned, thereunto duly authorized.

SUNTRUST BANKS, INC.
(Registrant)

By: /s/ L. Phillip Humann

L. Phillip Humann
Chairman of the Board, President
and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1934, this report has been signed on February 13, 2001 by the following persons on behalf of the Registrant and in the capacities indicated.

By: /s/ L. Phillip Humann

L. Phillip Humann
Chairman of the Board, President
and Chief Executive Officer

By: /s/ John W. Spiegel

John W. Spiegel
Vice Chairman and
Chief Financial Officer

By: /s/ William P. O'Halloran

William P. O'Halloran
Senior Vice President and Controller
(Chief Accounting Officer)

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| | |
|----------------------------------|----------|
| /s/ J. Hyatt Brown | Director |
| ----- | |
| J. Hyatt Brown | |
| /s/ Alston D. Correll | Director |
| ----- | |
| Alston D. Correll | |
| /s/ Douglas N. Daft | Director |
| ----- | |
| Douglas N. Daft | |
| /s/ A. W. Dahlberg | Director |
| ----- | |
| A. W. Dahlberg | |
| | Director |
| ----- | |
| Patricia C. Frist | |
| /s/ David H. Hughes | Director |
| ----- | |
| David H. Hughes | |
| | Director |
| ----- | |
| M. Douglas Ivester | |
| /s/ Summerfield K. Johnston, Jr. | Director |
| ----- | |
| Summerfield K. Johnston, Jr. | |
| /s/ Joseph L. Lanier, Jr. | Director |
| ----- | |
| Joseph L. Lanier, Jr. | |
| | Director |
| ----- | |
| Frank E. McCarthy | |
| /s/ G. Gilmer Minor, III | Director |
| ----- | |
| G. Gilmer Minor, III | |
| /s/ Larry L. Prince | Director |
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| Larry L. Prince | |
| /s/ R. Randall Rollins | Director |
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| R. Randall Rollins | |
| /s/ Frank S. Royal, M.D. | Director |
| ----- | |
| Frank S. Royal, M.D. | |
| /s/ James B. Williams | Director |
| ----- | |
| James B. Williams | |