

WELLS JAMES M III  
 Form 4  
 December 17, 2010

**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 \*  
**WELLS JAMES M III**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 303 PEACHTREE STREET  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 12/15/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman, President and CEO

ATLANTA, GA 30308  
 (City) (State) (Zip)

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

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    |                                      |  |                                | (A) or (D)  | 128,581.65  | D  |   |
| Common Stock                    |                                      |  |                                | (A) or (D)  | 12,267  | I  | Spouse  |
| Common Stock                    |                                      |  |                                | (A) or (D)  | 1,698.0856  | D <sup>(1)</sup>   |   |
| Common Stock                    |                                      |  |                                | (A) or (D)  | 85,000  | D <sup>(2)</sup>   |   |
| Common Stock                    |                                      |  |                                | (A) or (D)  | 25,010.051  | I  | GRAT no. 2  |

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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.

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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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount Number of Shares                               |
| Phantom Stock Units <sup>(3)</sup>         | <u>(3)</u>   |                                      |  |                                |   | <u>(3)</u> <u>(3)</u>                                    | Common Stock 7,85   |
| Phantom Stock Units <sup>(4)</sup>         | <u>(4)</u>   | 12/15/2010                           |  | A                              | 4,789.8243  | <u>(4)</u> <u>(4)</u>                                    | Common Stock 4,78   |
| Phantom Stock Units <sup>(4)</sup>         | <u>(4)</u>   | 12/15/2010                           |  | F                              | 69.4521   | <u>(4)</u> <u>(4)</u>                                    | Common Stock 69   |
| Option <sup>(5)</sup>                      | \$ 64.57   |                                      |  |                                |   | 12/31/2001 11/13/2011                                    | Common Stock 1  |
| Option <sup>(5)</sup>                      | \$ 64.57   |                                      |  |                                |   | 11/13/2004 11/13/2011                                    | Common Stock 6  |
| Option <sup>(5)</sup>                      | \$ 54.28   |                                      |  |                                |   | 02/11/2006 02/11/2013                                    | Common Stock 10   |
| Option <sup>(5)</sup>                      | \$ 73.19   |                                      |  |                                |   | 02/10/2007 02/10/2014                                    | Common Stock 10   |
| Option <sup>(6)</sup>                      | \$ 73.14   |                                      |  |                                |   | 02/08/2008 02/08/2015                                    | Common Stock 6  |
| Option <sup>(6)</sup>                      | \$ 71.03   |                                      |  |                                |   | 02/14/2009 02/14/2016                                    | Common Stock 10   |
| Option <sup>(6)</sup>                      | \$ 85.06   |                                      |  |                                |   | 02/13/2010 02/13/2017                                    | Common Stock 16   |
| Option <sup>(6)</sup>                      | \$ 64.58   |                                      |  |                                |   | 02/12/2011 02/12/2018                                    | Common Stock 25   |

Option <sup>(6)</sup> \$ 9.06

02/10/2012 02/10/2019

Common  
Stock

25

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |         |                             |
|--|---------------|-----------|---------|-----------------------------|
|  | Director      | 10% Owner | Officer | Other                       |
| WELLS JAMES M III<br>303 PEACHTREE STREET<br>ATLANTA, GA 30308 | X             |           |         | Chairman, President and CEO |

## Signatures

David A. Wisniewski, Attorney-in-Fact for James M.  
Wells III

12/17/2010

\*\*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) 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) Restricted stock granted under SunTrust Banks, Inc. 2004 Stock Plan. Restricted stock agreements contain tax 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.
- (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) 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.
- (5) Granted pursuant to the SunTrust Banks, Inc. 2000 Stock Plan.
- (6) 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.

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