

SUNTRUST BANKS INC
 Form 4
 February 27, 2014

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 *
 Gillani Aleem

(Last) (First) (Middle)
 303 PEACHTREE STREET, N.E.
 (Street)

ATLANTA, GA 30303

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 02/26/2014

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. Exex. Vice Pres and CFO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 02/26/2014 | | M | | 14,800 | A | \$ 21.67 |
| Common Stock | 02/26/2014 | | M | | 11,465 | A | \$ 27.41 |
| Common Stock | 02/26/2014 | | M | | 19,300 | A | \$ 32.27 |
| Common Stock | 02/26/2014 | | F | | 17,940 | D | \$ 37.36 |
| Common Stock | | | | | | | 6,884.3552 |
| | | | | | | I | 401(k) ⁽⁴⁾ |

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| | | | |
|--------------|-------|---|----------------------------------|
| Common Stock | 2,300 | I | Custodial Account ⁽²⁾ |
| Common Stock | 3,500 | I | Trust ⁽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.

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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 | <u>(5)</u> | | | | | | | <u>(5)</u> | <u>(5)</u> | Common Stock | 995.804 |
| Phantom Stock <u>(6)</u> | <u>(6)</u> | | | | | | | <u>(6)</u> | <u>(6)</u> | Common Stock | 2,732.3 |
| Phantom Stock <u>(10)</u> | <u>(10)</u> | | | | | | | 02/21/2015 | <u>(10)</u> | Common Stock | 3,423 |
| Phantom Stock <u>(10)</u> | <u>(10)</u> | | | | | | | 02/21/2016 | <u>(10)</u> | Common Stock | 3,424 |
| Phantom Stock <u>(10)</u> | <u>(10)</u> | | | | | | | 02/21/2017 | <u>(10)</u> | Common Stock | 3,424 |
| Phantom Stock <u>(7)</u> | <u>(7)</u> | | | | | | | 02/14/2014 | 02/14/2022 | Common Stock | 5,804.72 |
| Option <u>(8)</u> | \$ 32.27 | 02/26/2014 | | M | | 19,300 | | 02/08/2014 | 02/08/2021 | Common Stock | 19,300 |
| Option <u>(9)</u> | \$ 21.67 | 02/26/2014 | | M | | 14,800 | | <u>(9)</u> | 02/14/2022 | Common Stock | 14,800 |
| Option <u>(9)</u> | \$ 27.41 | 02/26/2014 | | M | | 11,465 | | 02/26/2014 | 02/26/2023 | Common Stock | 11,465 |
| Option <u>(9)</u> | \$ 27.41 | | | | | | | 02/26/2015 | 02/26/2023 | Common Stock | 11,464 |
| Option <u>(9)</u> | \$ 27.41 | | | | | | | 02/26/2016 | 02/26/2023 | Common Stock | 11,464 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Gillani Aleem 303 PEACHTREE STREET, N.E. ATLANTA, GA 30303 | | | Corp. Exex. Vice Pres and CFO | |

Signatures

David A. Wisniewski, Attorney-in-Fact for Aleem Gillani
02/27/2014

__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) Granted under the SunTrust Banks, Inc. 2009 Stock Plan. The plan is exempt under SEC Rule 16b-3.
- (2) Shares are held in a custodial account for the benefit of an adult family member over which account the reporting person has investment and voting control.
- (3) Shares are held in a family trust over which the reporting person has voting and investment control.
- (4) 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.
- (5) Acquired under the SunTrust Banks, Inc. Deferred Compensation Plan. These convert to common stock on a one-for-one basis.
Reflects satisfaction of performance vesting condition (Tier 1 Capital) as of December 31, 2011 with respect to restricted stock units originally granted under the SunTrust Banks, Inc. 2009 Stock Plan on April 26, 2011. Grant was exempt pursuant to Rule 16b-3. Award remains subject to time-vesting criterion and will vest pro rata annually (i.e. one-third each year) and will vest post-retirement provided certain noncompetition and other restrictive covenants are performed. Includes shares acquired upon dividend reinvestment.
- (6) Represents satisfaction of return on asset performance condition of performance-vested restricted stock units granted on 2/14/2012. Granted under the 2009 Stock Plan. Award will settle in shares in February, 2015.
- (7) Granted under the SunTrust Banks, Inc. 2009 Stock Plan.
- (8) Granted pursuant to the SunTrust Banks, inc. 2009 Stock Plan. One third of the award vests each year for three years.
Represents time-vested phantom stock granted on February 21, 2014 under the SunTrust Banks, Inc. 2009 Stock Plan. The plan is
- (9) exempt under Rule 16b-3. The restricted stock unit agreements contain tax withholding provisions which allow us to withhold units to satisfy tax withholding obligations. Units will be settled in shares.

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.