

WELLS JAMES M III
Form 4
May 23, 2006

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WELLS JAMES M III

(Last) (First) (Middle)

303 PEACHTREE STREET

(Street)

ATLANTA, GA 30308

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/19/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

President & COO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	05/19/2006		M		2,682	A	\$ 37.28	136,392	D	
Common Stock	05/19/2006		M		27,558	A	\$ 37.27	163,950	D	
Common Stock	05/19/2006		M		10,176	A	\$ 38.28	174,126	D	
Common Stock	05/19/2006		S		8,945	D	\$ 75.6435	165,181	D	
Common Stock	05/19/2006		S		20,400	D	\$ 75.6342	144,781	D	

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Common Stock	12,267	I	Spouse
Common Stock	974,743	I	401(k) ⁽¹⁾

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 <u>(2)</u>	<u>(2)</u>							<u>(2)</u>	<u>(2)</u>	Common Stock	2,112.94
Option	\$ 37.28	05/19/2006		M		2,682		01/23/1998	01/23/2007	Common Stock	2,682
Option	\$ 37.27	05/19/2006		M		27,558		01/23/1998	01/23/2007	Common Stock	27,558
Option	\$ 38.28	05/19/2006		M		10,176		02/24/1998	02/24/2007	Common Stock	10,176
Option	\$ 54.39							07/20/1998	01/22/2008	Common Stock	1,838
Option	\$ 54.39							07/20/1998	01/22/2008	Common Stock	26,290
Option	\$ 76.5							12/31/2001	12/31/2008	Common Stock	90,000
Option <u>(3)</u>	\$ 73.0625							12/31/2001	11/09/2009	Common Stock	15,000
Option <u>(4)</u>	\$ 50.5							03/06/2003	03/06/2010	Common Stock	24,000
Option <u>(4)</u>	\$ 50.5							03/06/2005	03/06/2010	Common Stock	16,000

Option ⁽⁴⁾ \$ 51.125	12/31/2001	11/14/2010	Common Stock	15,000
Option ⁽⁴⁾ \$ 51.125	11/14/2003	11/14/2010	Common Stock	35,000
Option ⁽⁴⁾ \$ 64.57	12/31/2001	11/13/2011	Common Stock	15,000
Option ⁽⁴⁾ \$ 64.57	11/13/2004	11/13/2011	Common Stock	60,000
Option ⁽⁴⁾ \$ 54.28	02/11/2006	02/11/2013	Common Stock	100,000
Option ⁽⁴⁾ \$ 73.19	02/10/2007	02/10/2014	Common Stock	100,000
Option ⁽⁵⁾ \$ 73.14	02/08/2008	02/08/2015	Common Stock	60,000
Option ⁽⁵⁾ \$ 71.03	02/14/2009	02/14/2016	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WELLS JAMES M III 303 PEACHTREE STREET ATLANTA, GA 30308			President & COO	

Signatures

David A. Wisniewski, Attorney-in-Fact for James M. Wells III 05/23/2006

__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) 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.
 - (3) Granted pursuant to the 1995 SunTrust Executive Stock Plan.
 - (4) Granted pursuant to the SunTrust Banks, Inc. 2000 Stock Plan.
 - (5) 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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