SUNTRUST BANKS INC

Form 4 May 08, 2009

FORM 4

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

OMB Number:

3235-0287

2005

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Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires:

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OMB APPROVAL

Section 16. Form 4 or Form 5 obligations

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

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * PRINCE LARRY L

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

(Middle)

(Zip)

SUNTRUST BANKS INC [STI]

(Check all applicable)

(First) (Last) 2999 CIRCLE 75 PARKWAY

(Street)

(State)

3. Date of Earliest Transaction

4. If Amendment, Date Original

(Month/Day/Year) 05/06/2009

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

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

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

ATLANTA, GA 30339

(City)

1.Title of

Security

(Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of 6. Ownership 7. Nature of Form: Direct Indirect Securities Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4)

Ι

Reported (A) Transaction(s)

or (Instr. 3 and 4) Price

Common Stock

Code V Amount (D) 22,000

Common

D

Stock

21,090

Spouse

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

(Month/Day/Year)

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.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactio Code (Instr. 8)	5. Number or Derivative Securities Acquired (Disposed of (Instr. 3, 4, 5)	A) or of (D)	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 Number Shares
Phantom Stock Units (1)	(1)	05/06/2009		A	76.9625		<u>(1)</u>	<u>(1)</u>	Common Stock	76.96
Option (2)	\$ 51.125						11/14/2000	11/14/2010	Common Stock	2,00
Option (2)	\$ 64.57						11/13/2001	11/13/2011	Common Stock	2,00
Option (2)	\$ 54.28						02/11/2003	02/11/2013	Common Stock	2,00
Phantom Stock (3)	(3)						<u>(3)</u>	<u>(3)</u>	Common Stock	8,067.5

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
PRINCE LARRY L 2999 CIRCLE 75 PARKWAY ATLANTA, GA 30339	X						

Signatures

David A. Wisniewski, Attorney-in-Fact for Larry L.

Prince

05/08/2009

**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).
- The phantom stock units were accrued under the SunTrust Banks, Inc. Directors Deferred Compensation Plan and are to be settled upon the reporting person's retirement. Directors fees are deferred into this plan and are accounted for as if invested in SunTrust common stock. These phantom stock units convert to common stock on a one-for-one basis.
- (2) Granted pursuant to the SunTrust Banks, Inc. 2000 Stock Plan.
- Restricted stock units granted under the SunTrust Banks, Inc. 2004 Stock Plan and the 2009 Stock Plan. Payments commence following (3) the reporting person's departure from the Board of Directors of SunTrust Banks, Inc. These securities convert to common stock on a one-for-one basis.

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.

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