

SUNTRUST BANKS INC  
Form 4  
August 05, 2008

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
IVESTER M DOUGLAS

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)  
3384 PEACHTREE RD., SUITE 375  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/01/2008

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

ATLANTA, GA 30326

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

(City) (State) (Zip)

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    |                                      |  |                                | (A) or (D) Price  | 30,000  | D  |                                   |

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

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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. 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 Number Shares |
| Phantom Stock Units <sup>(1)</sup>         | <sup>(1)</sup>   | 08/04/2008                           |  | A                              |   | 35.0304  |     | <sup>(1)</sup>  | <sup>(1)</sup>  | Common Stock | 35.0                 |
| Option <sup>(2)</sup>                      | \$ 51.125  |                                      |  |                                |   |  |     | 11/14/2000  | 11/14/2010      | Common Stock | 2,0                  |
| Option <sup>(2)</sup>                      | \$ 64.57   |                                      |  |                                |   |  |     | 11/13/2001  | 11/13/2011      | Common Stock | 2,0                  |
| Option <sup>(2)</sup>                      | \$ 54.28   |                                      |  |                                |   |  |     | 02/11/2003  | 02/11/2013      | Common Stock | 2,0                  |
| Phantom Stock <sup>(3)</sup>               | <sup>(3)</sup>   |                                      |  |                                |   |  |     | <sup>(3)</sup>  | <sup>(3)</sup>  | Common Stock | 6,564                |
| Put Option (right to sell) <sup>(4)</sup>  | \$ 40  | 08/01/2008                           |  | S                              |   | 261  |     | 08/01/2008  | 08/15/2008      | Common Stock | 26,                  |
| Put Option (right to sell) <sup>(4)</sup>  | \$ 40  | 08/04/2008                           |  | S                              |   | 439  |     | 08/04/2008  | 08/15/2008      | Common Stock | 43,                  |
| Put Option (right to sell) <sup>(4)</sup>  | \$ 35  | 08/04/2008                           |  | S                              |   | 662  |     | 08/04/2008  | 08/15/2008      | Common Stock | 66,                  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| IVESTER M DOUGLAS<br>3384 PEACHTREE RD.<br>SUITE 375<br>ATLANTA, GA 30326 | X             |           |         |       |

## Signatures

David A. Wisniewski, Attorney-in-Fact for M. Douglas Ivester 08/05/2008

\_\_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  
(1) 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.

(3) Restricted stock units granted under the SunTrust Banks, Inc. 2004 Stock Plan. Payments commence following 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.

Standardized, exchange-traded option. Each contract sold by the reporting person gives the holder the right to require the reporting person  
(4) to purchase 100 shares of SunTrust common stock at the conversion price per share. Amount reported in column 8 is per each 100-share contract.

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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