IVESTER M DOUGLAS

Form 4 May 06, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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obligations

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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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **IVESTER M DOUGLAS** Issuer Symbol SUNTRUST BANKS INC [STI] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X_ Director 10% Owner Officer (give title Other (specify 3384 PEACHTREE RD., SUITE 375 05/04/2010 below) (Street) 4. If Amendment, Date Original 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 ATLANTA, GA 30326 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of

6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial Indirect (I) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price Common 100,000

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

D

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)	4. Transaction Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercis Expiration Dat (Month/Day/Y	e	7. Title and A Underlying S (Instr. 3 and	Securities
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Phantom Stock Units (1)	(1)	05/04/2010	A	51.458	<u>(1)</u>	<u>(1)</u>	Common Stock	51.45
Option (2)	\$ 51.125				11/14/2000	11/14/2010	Common Stock	2,000
Option (2)	\$ 64.57				11/13/2001	11/13/2011	Common Stock	2,000
Option (2)	\$ 54.28				02/11/2003	02/11/2013	Common Stock	2,000
Phantom Stock (3)	(3)				<u>(3)</u>	<u>(3)</u>	Common Stock	9,327.38

Reporting Owners

Reporting Owner Name / Address	Relationships					
1 6	Director	10% Owner	Officer	Other		
IVESTER M DOUGLAS 3384 PEACHTREE RD. SUITE 375 ATLANTA, GA 30326	X					

Signatures

David A. Wisniewski, Attorney-in-Fact for M. Douglas

Ivester

**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.

Reporting Owners 2

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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.