IVESTER M DOUGLAS

Form 4 July 06, 2010

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

(Print or Type Responses)

(Last)

(City)

Common

Stock

1. Name and Address of Reporting Person *

(First)

(State)

IVESTER M DOUGLAS

(Middle)

2. Issuer Name and Ticker or Trading Symbol

SUNTRUST BANKS INC [STI]

3. Date of Earliest Transaction

(Month/Day/Year) 3384 PEACHTREE RD., SUITE 375 07/01/2010

(Street)

(Zip)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

X_ Director

Officer (give title

X Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

Person

5. Amount of

Beneficially

Securities

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

below)

Issuer

ATLANTA, GA 30326

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

Following Reported Transaction(s) (Instr. 3 and 4)

Owned

Code V Amount (D) Price

(A)

or

100,000 D

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

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

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

10% Owner

6. Ownership 7. Nature of

Indirect

Beneficial

Ownership

(Instr. 4)

SEC 1474

(9-02)

Form: Direct

(D) or

Indirect (I)

(Instr. 4)

Other (specify

1

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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 of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exerci Expiration Dat (Month/Day/Y	te	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D) Date Exercisable	Expiration Date	Title	Amoun Numbe Shares
Phantom Stock Units (1)	(1)	07/01/2010		A	657.8948	<u>(1)</u>	<u>(1)</u>	Common Stock	657.
Option (2)	\$ 51.125					11/14/2000	11/14/2010	Common Stock	2,0
Option (2)	\$ 64.57					11/13/2001	11/13/2011	Common Stock	2,0
Option (2)	\$ 54.28					02/11/2003	02/11/2013	Common Stock	2,0
Phantom Stock (3)	<u>(3)</u>					<u>(3)</u>	<u>(3)</u>	Common Stock	9,330

Reporting Owners

Reporting Owner Name / Address	Relationships					
	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.
- (4) Includes additional shares acquired as a result of reinvestment of dividends since the reporting person's last filing.

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