

HILL C T
Form 4
January 04, 2012

FORM 4

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

OMB APPROVAL

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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 *
HILL C T

(Last) (First) (Middle)

919 EAST MAIN STREET

(Street)

RICHMOND, VA 23219

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/31/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Corp. Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
Common Stock				(A) or (D) Price	85,619	D (2)	
Common Stock				(A) or (D) Price	20,904.4475	I (1)	401(k)

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)

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 ⁽³⁾	⁽³⁾							⁽³⁾	⁽³⁾	Common Stock	2,327.93
Phantom Stock ⁽⁴⁾	⁽⁴⁾							⁽⁴⁾	⁽⁴⁾	Common Stock	463.610
Phantom Stock Units ⁽⁵⁾	⁽⁵⁾							⁽⁵⁾	⁽⁵⁾	Common Stock	10,830.5
Phantom Stock ⁽⁶⁾	⁽⁶⁾	12/31/2011 ⁽⁶⁾		A		7,159		⁽⁶⁾	⁽⁶⁾	Common Stock	7,159
Option ⁽⁷⁾	\$ 54.28							02/11/2006	02/11/2013	Common Stock	15,000
Option ⁽⁷⁾	\$ 73.19							02/10/2007	02/10/2014	Common Stock	18,000
Option ⁽⁸⁾	\$ 73.14							02/08/2008	02/08/2015	Common Stock	18,000
Option ⁽⁸⁾	\$ 71.03							02/14/2009	02/08/2016	Common Stock	20,000
Option ⁽⁸⁾	\$ 85.06							02/13/2010	02/13/2017	Common Stock	19,000
Option ⁽⁸⁾	\$ 64.58							02/12/2011	02/12/2018	Common Stock	34,500
Option ⁽⁸⁾	\$ 29.54							12/31/2011	12/31/2018	Common Stock	50,000
Option ⁽⁸⁾	\$ 9.06							02/10/2012	02/10/2019	Common Stock	186,120
Option ⁽⁹⁾	\$ 29.2							04/01/2012	04/01/2021	Common Stock	18,882

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HILL C T 919 EAST MAIN STREET RICHMOND, VA 23219			Corp. Executive Vice President	

Signatures

David A. Wisniewski, Attorney-in-Fact for Thomas G.
Kuntz

01/04/2012

__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) Includes 25,400 shares of restricted stock granted under the SunTrust Banks, Inc., 2004 Stock Plan and the 2009 Stock Plan which vest on 2/10/2012 and 19,370 shares which vest on 12/16/12. Subject to certain vesting conditions. Restricted stock agreements contain tax withholding features allowing stock to be withheld to satisfy tax withholding obligations. All plans are exempt under Rule 16(b)-3.
 - (2) 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.
 - (3) The reported phantom stock units were acquired under SunTrust Banks, Inc.'s Deferred Compensation Plan. These Phantom Stock Units convert to common stock on a one-for-one basis.
 - (4) The reported phantom stock units we acquired under Crestar Bank's ANEX plan. These securities convert to common stock on a one-for-one basis.
 - (5) Represents stock units granted under the SunTrust Banks, Inc. 2009 Stock Plan paid as salary. Remainder will be settled on March 31, 2012, unless settled earlier due to the executives's death.
 - (6) Reflects satisfaction of performance vesting condition (Tier 1 Capital) as of December 31, 2011 with respect to restricted stock units originally granted under the SunTrust Banks, Inc. 2009 Stock Plan on April 1, 2011. Grant was exempt pursuant to Rule 16b-3. Award remains subject to time-vesting criterion and will vest pro rata annually (i.e. one-third each year) and will vest post-retirement provided certain noncompetition and other restrictive covenants are performed.
 - (7) Granted pursuant to the SunTrust Banks, Inc. 2000 Stock Plan.
 - (8) Granted pursuant to the SunTrust Banks, Inc. 2004 Stock Plan.
 - (9) Granted pursuant to the SunTrust Banks, Inc. 2009 Stock Plan. Award vests annually over three years.

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.