SUNTRUST BANKS INC

Form 4

February 29, 2016

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

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

January 31, Expires: 2005

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

Estimated average

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person **Cheriyan Anil T	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)	3. Date of Earliest Transaction				
303 PEACHTREE STREET, NE	(Month/Day/Year) 02/26/2016	Director 10% Owner _X_ Officer (give title Other (specify below) Corp Ex Vice Pres & CIO			
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
ATLANTA, GA 30308					

(City)	(State)	(Zip) Tal	ble I - Non	-Derivative Sec	urities	s Acquire	d, Disposed of, or	r Beneficially	Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Administration of the American Administration of the American)	d (A) or	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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/26/2016		Code V M	Amount 18,547.554	(D)	Price \$ 34.54	,	D	
Common Stock	02/26/2016		M	22,179.165	A	\$ 34.54	118,732.178	D	
Common	02/26/2016		F	8,894	D	\$ 34.54	109,838.178	D	

(Instr. 3)			any (Month/Day/Year)	Code (Instr. 8)	(Instr. 3, 4 and	5)		Beneficially Owned Following	Form: Direct (D) or Indirect	Beneficial Ownership (Instr. 4)
				Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
	Common Stock	02/26/2016		M	18,547.554	A	\$ 34.54	96,553.013	D	
	Common Stock	02/26/2016		M	22,179.165	A	\$ 34.54	118,732.178	D	
	Common Stock	02/26/2016		F	8,894	D	\$ 34.54	109,838.178	D	
	Common Stoc	02/26/2016		F	10,635	D	\$ 34.54	99,203.178	D	
	Common Stock							123.9412	I (2)	401(k)

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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)

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. Transacti Code (Instr. 8)	5. Number of actionDerivative Securities Acquired 8) (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo Num Share
Phantom Stock (4)	<u>(4)</u>						02/21/2016	<u>(4)</u>	Common Stock	3
Phantom Stock	<u>(6)</u>						02/10/2017	<u>(6)</u>	Common Stock	3
Phantom Stock	<u>(6)</u>						02/10/2018	<u>(6)</u>	Common Stock	3
Phantom Stock (1)	(1)						02/09/2017	02/09/2017	Common Stock	3
Phantom Stock (1)	<u>(1)</u>						02/09/2018	02/09/2018	Common Stock	3
Phantom Stock (1)	(1)						02/09/2019	02/09/2019	Common Stock	3
Option	\$ 23.68						04/24/2014	04/24/2022	Common Stock	24
Option	\$ 23.68						(3)	04/24/2022	Common Stock	49
Option (5)	\$ 27.41						02/26/2014	02/26/2023	Common Stock	1
Option (5)	\$ 27.41						02/26/2015	02/26/2023	Common Stock	1
Option (5)	\$ 27.41						02/26/2016	02/26/2023	Common Stock	1
Option (7)	\$ 34.54	02/26/2016		M	18,547.554		<u>(7)</u>	<u>(7)</u>	Common Stock	18,5
Option (7)	\$ 34.54	02/26/2016		M	22,179.165		<u>(7)</u>	<u>(7)</u>	Common Stock	22,1

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Cheriyan Anil T 303 PEACHTREE STREET, NE ATLANTA, GA 30308

Corp Ex Vice Pres & CIO

Signatures

David Wisniewski, Attorney-in-Fact for Anil T. Cheriyan

02/29/2016

**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).
- Represents time-vested restricted stock units granted on February 9, 2016 under the SunTrust Banks, Inc. 2009 Stock Plan. the plan is (1) exempt under Rule 16b-03. Units will be settled in shares. The award agreement contains tax withholding features which allow us to withhold units to satisfy withholding obligations.
- (2) Because the stock fund component of the 401(k) Plan is accounted for in unit accounting, the number os share equivalents varies based on the closing price of SunTrust stock on the applicable measurement date.
- (3) Award vests pro rata annually over three years.
- Represents time-vested phantom stock granted on February 21, 2014 under the SunTrust Banks, Inc. 2009 Stock Plan. The plan is exempt (4) under Rule 16b-3. The restricted stock unit agreements contain tax withholding provisions which allow us to withhold units to satisfy tax withholding obligations. Units will be settled in shares.
- (5) Granted under the SunTrust Banks, inc. 2009 Stock Plan. One third of the award vests each year for three years.
 - Represents time-vested restricted stock units granted on February 10, 2015 under the 2009 Stock Plan. the Plan is exempt under Rule
- (6) 16b-3. The restricted stock unit award agreements contain tax withholding features which allow us to withhold units to satisfly withholding obligations. Units will be settled in shares.
- (7) Represents settlement in stock of performance-vested award granted in 2013.

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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