

WELLS JAMES M III
Form 4
December 22, 2011

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
WELLS JAMES M III

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)
303 PEACHTREE STREET, N.E.

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/16/2011

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

ATLANTA, GA 30308

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 12/16/2011 | | J | V | 25,180.746 | A | 11 289,399.39 |
| Common Stock | 12/16/2011 | | J | V | 20,432.2 | A | 11 309,831.596 |
| Common Stock | | | | | | | 12,267 I Spouse |
| Common Stock | | | | | | | 1,708.0485 I (3) 401(k) |
| Common Stock | 12/16/2011 | | J | V | 25,180.746 | D | 11 0 I GRAT no. 2 |

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Common Stock 12/16/2011 J V 20,432.2 D (1) 8,001.355 I (4) GRAT no. 3

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. 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 <u>(5)</u> | <u>(5)</u> | | | | | <u>(5)</u> <u>(5)</u> | Common Stock 7,925.674 |
| Phantom Stock <u>(6)</u> | <u>(6)</u> | | | | | <u>(6)</u> <u>(6)</u> | Common Stock 57,560.844 |
| Option <u>(7)</u> | \$ 54.28 | | | | | 02/11/2006 02/11/2013 | Common Stock 100,000 |
| Option <u>(7)</u> | \$ 73.19 | | | | | 02/10/2007 02/10/2014 | Common Stock 100,000 |
| Option <u>(8)</u> | \$ 73.14 | | | | | 02/08/2008 02/08/2015 | Common Stock 60,000 |
| Option <u>(8)</u> | \$ 71.03 | | | | | 02/14/2009 02/14/2016 | Common Stock 100,000 |
| Option <u>(8)</u> | \$ 85.06 | | | | | 02/13/2010 02/13/2017 | Common Stock 163,000 |
| Option <u>(8)</u> | \$ 64.58 | | | | | 02/12/2011 02/12/2018 | Common Stock 250,000 |
| Option <u>(8)</u> | \$ 9.06 | | | | | 02/10/2012 02/10/2019 | Common Stock 250,000 |
| Option <u>(9)</u> | \$ 29.2 | | | | | 04/01/2012 04/01/2021 | Common Stock 84,439 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------|-------|
| | Director | 10% Owner | Officer | Other |
| WELLS JAMES M III 303 PEACHTREE STREET, N.E. ATLANTA, GA 30308 | X | | Chairman | |

Signatures

| | |
|--|------------|
| David A. Wisniewski, Attorney-in-Fact for James M. Wells III | 12/22/2011 |
| **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) Transaction was a mere change in form of reporting person's beneficial ownership.
Includes 112,913 shares of restricted stock granted under SunTrust Banks, Inc. 2004 Stock Plan and the 2009 Stock Plan.
- (2) Restricted stock agreements contain tax withholding features allowing stock to be withheld to satisfy tax withholding obligations. This plan is exempt under rule 16(b)-3. Includes 50,000 shares which vest on 2/10/2012 and 62,913 shares which vest on 12/16/2012.
- (3) Because the stock fund components of the 401(k) Plan is accounted for in unit accounting, the number of shares equivalents varies based on the closing price of SunTrust stock on the applicable measurement date.
- (4) Includes shares acquired upon dividend reinvestment since reporting person's last report.
- (5) 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.
- (6) 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 executive's death.
- (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.