

KING KELLY S
Form 4
January 24, 2005

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 *
KING KELLY S

(Last) (First) (Middle)

P O BOX 1250

(Street)

WINSTON-SALEM, NC 271021250

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BB&T CORP [(BBT)]

3. Date of Earliest Transaction
(Month/Day/Year)
01/21/2005

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)

Chief Operating Officer

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 01/21/2005 | | M | V Amount (A) or (D) Price \$ 20.188 | 78,009.843 (1) | D | |
| Common Stock | | | | | 59,410.029 (2) | I | By 401(k) |
| Common Stock | | | | | 1,253.37 (3) | I | By Custodian For Child |
| Common Stock | | | | | 37,079.767 (4) | I | By Spouse |

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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (right to buy) | \$ 20.188 | 01/21/2005 | | M | 14,856 | 02/25/1998 ⁽⁵⁾ 02/24/2007 | Common Stock | 14,856 |
| Employee Stock Option (right to buy) | \$ 31 | | | | | 02/24/1999 ⁽⁶⁾ 02/23/2008 | Common Stock | 41,900 |
| Employee Stock Option (right to buy) | \$ 36.313 | | | | | 02/23/2000 ⁽⁷⁾ 02/23/2009 | Common Stock | 36,800 |
| Employee Stock Option (right to buy) | \$ 23.938 | | | | | 02/22/2001 ⁽⁸⁾ 02/22/2010 | Common Stock | 94,400 |
| Employee Stock Option (right to buy) | \$ 36.59 | | | | | 02/27/2002 ⁽⁹⁾ 02/27/2011 | Common Stock | 65,000 |
| Employee Stock Option (right to buy) | \$ 36.84 | | | | | 02/26/2003 ⁽¹⁰⁾ 02/26/2012 | Common Stock | 66,000 |

buy)

Employee
Stock

Option \$ 32.66
(right to
buy)

02/25/2004⁽¹¹⁾ 02/25/2013

Common
Stock 94,7

Employee
Stock

Option \$ 36.68
(right to
buy)

02/24/2005⁽¹²⁾ 02/24/2014

Common
Stock 87,7

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KING KELLY S P O BOX 1250 WINSTON-SALEM, NC 271021250 | | | Chief Operating Officer | |

Signatures

By: Parris N. Adams, Attorney -in -
fact for:

01/25/2005

__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 508.322 shares acquired in November, under the Issuer's Dividend Reinvestment Plan.
- (2) Between October 1, 2004 and December 31, 2004, the reporting person acquired 460.161 shares of common under the Issuer's 401(k) plan. The information in this report is based on a plan statement dated as of December 31, 2004.
- (3) Includes 10.492 shares acquired in November, under the Issuer's Dividend Reinvestment Plan.
- (4) Includes 310.396 shares acquired in November, under the Issuer's Dividend Reinvestment Plan.
- (5) The option is exercisable in three equal annual installments beginning on 02/25/1998.
- (6) The option is exercisable in three equal annual installments beginning on 02/24/1999.
- (7) The option is exercisable in three equal annual installments beginning on 02/23/2000.
- (8) The option is exercisable in three equal annual installments beginning on 02/22/2001.
- (9) The option is exercisable in three equal annual installments beginning on 02/27/2002.
- (10) The option is exercisable in three equal annual installments beginning on 02/26/2003.
- (11) The option is exercisable in five equal annual installments beginning on 02/25/2004.
- (12) The option is exercisable in five equal annual installments beginning on 02/24/2005.

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.