

WELLS JAMES M III
 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 *
WELLS JAMES M III

(Last) (First) (Middle)
 303 PEACHTREE STREET, N.E.
 (Street)

ATLANTA, GA 30308

(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)
 Chairman

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	12/31/2011		D	V 17,543 D	\$ 17.7 227,503.596	D ⁽¹⁾	
Common Stock					12,267	I	Spouse
Common Stock					1,713.6164	I ⁽²⁾	401(k)
Common Stock					8,184.882	I ⁽³⁾	GRAT

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

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(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)	
					Code	V	(A)	(D)		Date Exercisable
Phantom Stock ⁽⁴⁾	⁽⁴⁾						⁽⁴⁾	⁽⁴⁾	Common Stock	7,94
Phantom Stock ⁽⁵⁾	⁽⁵⁾						⁽⁵⁾	⁽⁵⁾	Common Stock	57,5
Phantom Stock ⁽⁶⁾	⁽⁶⁾	12/31/2011		A		32,012	⁽⁶⁾	⁽⁶⁾	Common Stock	32
Option ⁽⁷⁾	\$ 54.28						02/11/2006	02/11/2013	Common Stock	100
Option ⁽⁷⁾	\$ 73.19						02/10/2007	02/10/2014	Common Stock	100
Option ⁽⁸⁾	\$ 73.14						02/08/2008	02/08/2015	Common Stock	60
Option ⁽⁸⁾	\$ 71.03						02/14/2009	02/14/2016	Common Stock	100
Option ⁽⁸⁾	\$ 85.06						02/13/2010	02/13/2017	Common Stock	163
Option ⁽⁸⁾	\$ 64.58						02/12/2011	02/12/2018	Common Stock	250
Option ⁽⁸⁾	\$ 9.06	12/31/2011		D		9,360	12/31/2011	02/10/2019	Common Stock	240
Option ⁽⁹⁾	\$ 29.2						04/01/2012	04/01/2021	Common Stock	84

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other
X Chairman

WELLS JAMES M III
303 PEACHTREE STREET, N.E.
ATLANTA, GA 30308

Signatures

David A. Wisniewski, Attorney-in-Fact for James M.
Wells III

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) Reflects pro rata vesting upon retirement and netting of shares to satisfy applicable withholding taxes of restricted stock granted in 2009. Also reflects forfeiture of 62,913 shares of restricted stock granted in 2010.
- (2) 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.
- (3) Includes shares acquired upon dividend reinvestment since reporting person's last report.
- (4) 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.
- (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 executive'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 vest 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.