

IVESTER M DOUGLAS  
Form 4  
August 27, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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 \*  
IVESTER M DOUGLAS

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)  
3384 PEACHTREE RD., SUITE 375  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/26/2008

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

ATLANTA, GA 30326

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount                                                                                        | (A) or (D)                                               | Price                             |
| Common Stock                    | 08/26/2008                           |                                                    | P                              |                                                                   | 10,000                                                                                        | A                                                        | \$ 38.4                           |
|                                 |                                      |                                                    |                                |                                                                   | 70,000                                                                                        | D                                                        |                                   |

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)**

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| 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 Units <sup>(1)</sup>         | <sup>(1)</sup>                                         |                                      |                                                    |                                |                                                                                         | <sup>(1)</sup> <sup>(1)</sup>                            | Common Stock 13,848.6993                                      |
| Option <sup>(2)</sup>                      | \$ 51.125                                              |                                      |                                                    |                                |                                                                                         | 11/14/2000 11/14/2010                                    | Common Stock 2,000                                            |
| Option <sup>(2)</sup>                      | \$ 64.57                                               |                                      |                                                    |                                |                                                                                         | 11/13/2001 11/13/2011                                    | Common Stock 2,000                                            |
| Option <sup>(2)</sup>                      | \$ 54.28                                               |                                      |                                                    |                                |                                                                                         | 02/11/2003 02/11/2013                                    | Common Stock 2,000                                            |
| Phantom Stock <sup>(3)</sup>               | <sup>(3)</sup>                                         |                                      |                                                    |                                |                                                                                         | <sup>(3)</sup> <sup>(3)</sup>                            | Common Stock 6,564.0592                                       |

**Reporting Owners**

| Reporting Owner Name / Address                                            | Relationships |           |         |       |
|---------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                           | Director      | 10% Owner | Officer | Other |
| IVESTER M DOUGLAS<br>3384 PEACHTREE RD.<br>SUITE 375<br>ATLANTA, GA 30326 | X             |           |         |       |

**Signatures**

Raymond D. Fortin, Attorney-in-Fact for M. Douglas Ivester 08/27/2008  
 \*\*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).
- This transaction was executed in multiple trades at prices ranging from \$38.30 to \$38.40 per share. The price reported above reflects the
- (1) weighted average purchase price per share. The reporting person hereby undertakes to provide upon request to the SEC Staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
  - (2) Granted pursuant to the SunTrust Banks, Inc. 2000 Stock Plan.

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- (3) Restricted stock units granted under the SunTrust Banks, Inc. 2004 Stock Plan. Payments commence following the reporting person's departure from the Board of Directors of SunTrust Banks, Inc. These securities convert to common stock on a one-for-one basis.

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.