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VALUE CITY DEPARTMENT STORES INC /OH
Form S-8
October 07, 2002

As filed with the Securities and Exchange Commission on October 7, 2002.

Registration No. 333-

=====

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-8
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

VALUE CITY DEPARTMENT STORES, INC.
(Exact name of Registrant as specified in its charter)

Ohio
(State or other jurisdiction
of incorporation or organization)

31-1322832
(I.R.S. Employer
Identification No.)

3241 Westerville Road
Columbus, Ohio 43224
(Address of Registrant's principal executive offices)

VALUE CITY DEPARTMENT STORES, INC.
AMENDED AND RESTATED 2000 STOCK INCENTIVE PLAN
(Full Title of the Plan)

James A. McGrady
Executive Vice President, Chief Financial Officer, Treasurer and Secretary
Value City Department Stores, Inc.
3241 Westerville Road
Columbus, Ohio 43224
(614) 471-4722
(Name, address and telephone number of agent for service)

Copies of Correspondence to:
Robert J. Tannous, Esq.
Porter, Wright, Morris & Arthur LLP
41 South High Street
Columbus, Ohio 43215
(614) 227-1953

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share*	Proposed Maximum Aggregate Offering Price*	Amount of Registration Fee*
Common stock, without par value	10,000,000	\$1.80	\$18,000,000.00	\$1,656.00

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*Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h), based upon the average of the high and low prices of Value City Department Stores, Inc. Common Stock as reported on the New York Stock Exchange on October 3, 2002.

This Registration Statement shall be deemed to cover an indeterminate number of additional shares of Value City Common Stock, without par value, as may be issuable pursuant to future stock dividends, stock splits or similar transactions.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The document(s) containing the information concerning the Value City Department Stores, Inc. Amended and Restated 2000 Stock Incentive Plan, specified in Part I will be sent or given to employees as specified by Rule 428(b)(1). Such documents are not filed as part of this Registration Statement in accordance with the Note to Part I of the Form S-8 Registration Statement.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE

We incorporate by reference the following documents that we have previously filed with the Securities and Exchange Commission:

1. Annual Report on Form 10-K for the fiscal year ended February 2, 2002 (filed April 29, 2002 and amended May 23, 2002).
2. Quarterly Reports on Form 10-Q for the quarters ended May 4, 2002 (filed June 18, 2001) and August 3, 2002 (filed September 12, 2002).
3. Current Reports on Form 8-K dated February 1, 2002 (filed February 5, 2002), February 5, 2002 (filed February 5, 2002), March 26, 2002 (filed March 27, 2002), June 12, 2002 (filed June 12, 2002), September 12, 2002 (filed September 12, 2002) and September 24, 2002 (filed September 25, 2002).
4. Definitive Proxy Statement for the Annual Meeting of Shareholders held on September 26, 2002 (filed August 23, 2002).
5. The description of common stock which is contained in our Form 8-A filed with the Securities and Exchange Commission pursuant to Section 12 of the Securities Exchange Act of 1934, as amended, as updated in any amendment or report filed for the purpose of updating such description, is hereby incorporated by reference.

All documents filed by us pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, after the date of this Registration Statement and prior to the filing of post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing

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of such documents. Any statement incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

ITEM 4. DESCRIPTION OF SECURITIES

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL

Not applicable.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS

As permitted by the Ohio General Corporation Law, Article SEVENTH of the Registrant's First Amended and Restated Articles of Incorporation provides that any person who is serving or has served as a director, officer, or incorporator of the Registrant, or has served at the request of the Registrant as an officer, director, or trustee of another entity shall be indemnified by the Registrant to the fullest extent permitted by the Ohio General Corporation Law.

Indemnification of directors, officers, employees and agents is required under Section 1701.13 of the Ohio General Corporation Law in those cases where the person to be indemnified has been successful on the merits or otherwise in defense of a lawsuit. Indemnification is permitted in third party actions where the indemnified person acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation and in criminal actions where he had no reasonable cause to believe his conduct was unlawful. Indemnification is also permitted in lawsuits brought by or on behalf of the corporation if the standards of conduct described above are met, except that no indemnification is permitted in respect to any matter in which the person is adjudged to be liable for negligence or misconduct in the performance of his duty to the corporation unless a court shall determine that indemnification is fair and reasonable in view of all the circumstances of the case. In cases where indemnification is permissive, a determination as to whether the person met the applicable standard of conduct must be made either by the court, disinterested directors, by independent legal counsel, or by the shareholders. Such indemnification rights are specifically not deemed to be exclusive of other rights of indemnification by agreement or otherwise and the corporation is authorized to advance expenses incurred prior to the final disposition of a matter upon receipt of an undertaking to repay such amounts on a determination that indemnification was not permitted in the circumstances of the case.

Under Section 1701.13 of the Ohio General Corporation Law, a corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the corporation, or who, while serving in such capacity, is or was at the request of the corporation, a director, officer, employee or agent of another corporation or legal entity or of an employee benefit plan, against liability asserted against or incurred by such person in any such capacity whether or not the corporation would have the

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power to provide indemnity under Section 1701.13 of the Ohio General Corporation Law. The Registrant has purchased directors' and officers' liability insurance.

The above discussion of the Registrant's Articles and of Section 1701.13 of the Ohio General Corporation Law is not intended to be exhaustive and is respectively qualified in its entirety by such Articles of Incorporation and statute.

ITEM 7. EXEMPTION FROM REGISTRATION

Not applicable.

ITEM 8. EXHIBITS

Exhibit Number -----	Exhibit Description -----
4 (a)	Certificate of First Amended and Restated Articles of Incorporation of Value City Department Stores, Inc. (previously filed as Exhibit 4(b) to the Registration Statement on Form S-8 (Registration No. 33-44207), filed with the Securities and Exchange Commission on November 26, 1991, and incorporated herein by reference).
4 (b)	Code of Regulations of Value City Department Stores, Inc. (previously filed as Exhibit 3.3 to the Registration Statement on Form S-1 (Registration No. 33-40214), filed with the Securities and Exchange Commission on April 29, 1991, and incorporated herein by reference).
4 (c)	Value City Department Stores, Inc. 2000 Stock Incentive Plan (previously filed as Appendix B to the Registrant's Definitive Proxy Statement for the 2001 Annual Meeting of Shareholders held on August 29, 2001, filed with the Securities and Exchange Commission on July 19, 2001, and incorporated herein by reference).
4 (d) *	Value City Department Stores, Inc. Amended and Restated 2000 Stock Incentive Plan.
5 *	Opinion of Porter, Wright, Morris & Arthur LLP regarding legality.
23(a)	Consent of Porter, Wright Morris & Arthur LLP (included in Exhibit 5 filed herein).
23(b) *	Consent of Deloitte & Touche LLP.
24 *	Powers of Attorney.

* Filed with this Registration Statement

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ITEM 9. UNDERTAKINGS

The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement;

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of the securities offered would not exceed what was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of a prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously

disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (1)(i) and (1)(ii) do not apply if the registration statement is on Form S-3, Form S-8 or Form F-3, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference into the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be

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the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Columbus, State of Ohio, on October 7, 2002.

VALUE CITY DEPARTMENT STORES, INC.

By: /s/ James A. McGrady

James A. McGrady, Executive Vice President,
Chief Financial Officer, Treasurer and Secretary

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated:

NAME -----	TITLE -----
* ----- Jay L. Schottenstein	Chairman of the Board of Directors
* ----- John C. Rossler	President and Chief Executive Officer (Principal Executive Officer)
* ----- James A. McGrady	Executive Vice President, Chief Financial Officer, Treasurer and Secretary (Principal Financial and Principal Accounting Officer)

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----- Henry L. Aaron -----	Director
* -----	Director
Roger D. Blackwell -----	
* -----	Director
Ari Deshe -----	
* -----	Director
Jon P. Diamond -----	
* -----	Director
Elizabeth M. Eveillard -----	
-----	Director
William R. Fields -----	
* -----	Director
Marvin W. Goldstein -----	
-----	Director
Roger S. Markfield -----	

* -----	Director
Harvey L. Sonnenberg -----	
* -----	Director
James L. Weisman -----	

* By: /s/ James A. Mcgrady

James A. McGrady, attorney-in-fact
for each of the persons indicated

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REGISTRATION NO. 333-

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM S-8

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933, AS AMENDED

VALUE CITY DEPARTMENT STORES, INC.

EXHIBITS

EXHIBIT INDEX

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by reference).

- 4(d) * Value City Department Stores, Inc. Amended and Restated 2000 Stock Incentive Plan.
- 5 * Opinion of Porter, Wright, Morris & Arthur LLP regarding legality.
- 23(a) Consent of Porter, Wright Morris & Arthur LLP (included in Exhibit 5 filed herein).
- 23(b) * Consent of Deloitte & Touche LLP.
- 24 * Powers of Attorney.

* Filed with this Registration Statement

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You believe that 3 Month USD LIBOR will not increase to a level that would provide a total return greater than that of conventional debt securities with comparable maturities issued by SunTrust Banks, Inc. or another issuer with a similar credit quality.

You seek an investment that has floating rate payments.

You prefer the certainty of investments with fixed coupons for the entire term of the investment.

You understand that the interest rate on the notes will never be higher than the maximum interest rate regardless of how high 3 Month USD LIBOR rises.

You are unwilling to accept that the interest rate on the notes will never be higher than the maximum interest rate regardless of how high 3 Month USD LIBOR rises.

You do not seek an investment for which there is an active secondary market.

You seek an investment for which there will be an active secondary market.

You are willing and able to hold the notes to maturity.

You are unable or unwilling to hold the notes to maturity.

You are comfortable with the creditworthiness of SunTrust Banks, Inc., as issuer of the notes, and are willing and able to assume our credit risk.

You are not willing or are unable to assume the credit risk associated with SunTrust Banks, Inc., as issuer of the notes.

The suitability considerations identified above are not exhaustive. Whether or not the notes are a suitable investment for you will depend on your individual circumstances, and you should reach an investment decision only after you and your financial, legal, tax, accounting and other advisors have carefully considered the suitability of an investment in the notes in light of your particular circumstances. You should also review carefully Risk Factors in this pricing supplement and the accompanying prospectus supplement for a description of certain risks related to an investment in the notes.

Table of Contents**TERMS OF THE NOTES**

The notes will have the terms described in this pricing supplement and the accompanying prospectus and prospectus supplement.

This pricing supplement relates to an offering of capped floating rate notes linked to 3 Month USD LIBOR. The purchaser of a note will acquire a senior, unsecured debt security of SunTrust Banks, Inc. with quarterly interest payments at a rate equal to 3 Month USD LIBOR plus a spread of 0.70% p.a., subject to the Maximum Interest Rate, for the term of the notes. The following are key terms relating to the notes:

Issuer:	SunTrust Banks, Inc.
Principal Amount:	\$1,000 per note
Term:	5 years
Trade Date:	April 23, 2014
Pricing Date:	April 23, 2014
Settlement Date:	April 29, 2014
Maturity Date:	April 29, 2019, or, if such day is not a Business Day, the next succeeding Business Day.
Payment at Maturity:	On the Maturity Date, for each note, we will pay you the outstanding principal amount of your note plus the final Interest Payment as described below.
Interest Payment:	The Interest Payment will be paid quarterly and will accrue at the Floating Interest Rate, as set forth below. The Interest Payment will equal the outstanding principal amount of your notes multiplied by the Floating Interest Rate and will be computed on the basis of a 360-day year of twelve 30-day months.
Floating Interest Rate:	For each Interest Period, the interest rate per annum will be equal to 3 Month USD LIBOR plus the Spread, subject to the Maximum Interest Rate.
3 Month USD LIBOR:	3 Month USD LIBOR means, with respect to each Interest Period during the Floating Interest Rate Period, the London Interbank Offered Rate for deposits in U.S. dollars for a period of three months, which appears on Reuters page LIBOR01, as of 11:00 a.m., London time on the day that is two London banking days preceding such Interest Period (the Reset Date). If such rate does not appear at the specified date and time, the rate for that Reset Date will be determined by the Calculation Agent in a commercially reasonable manner.
Spread:	0.70%
Maximum Interest Rate:	6.00% per annum.
Interest Payment Dates:	The Interest Payment will be paid quarterly, on the 29 th of each January, April, July, and October, starting on July 29, 2014 (each, an Interest Payment Date). If any Interest Payment Date is not a business day (as defined in the accompanying prospectus supplement), the Interest Payment will be made on the next business day, but interest on that payment will not accrue during the period from and after the scheduled Interest Payment Date.
Interest Periods:	The period beginning on the Settlement Date and ending on, but excluding, the first Interest Payment Date, and each successive period beginning on and including an Interest Payment Date and ending on, but excluding, the next succeeding Interest Payment Date.

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Form of notes:	Book-Entry
CUSIP:	86802WBB3
Calculation Agent:	SunTrust Banks, Inc. or one of our affiliates.
Listing:	The notes will not be listed on any U.S. securities exchange or quotation system.
Agent:	SunTrust Robinson Humphrey, Inc., our affiliate.

Table of Contents**ILLUSTRATIVE EXAMPLES**

The following examples are provided for illustrative purposes in order to show hypothetical payments on a single Interest Payment Date. They do not purport to be representative of every possible scenario concerning increases or decreases in 3 Month USD LIBOR. We cannot predict 3 Month USD LIBOR on any Reset Date. The assumptions we have made in connection with the illustrations set forth below may not reflect actual events. The hypothetical 3 Month USD LIBOR rates used in the table and examples below are not actual 3 Month USD LIBOR rates. You should not take these examples as an indication or assurance of the expected increases or decreases in 3 Month USD LIBOR or your return on the notes. Your return on the notes may be less than the amount that you would have received from a conventional debt security with the same stated maturity, including those issued by SunTrust. You should consider carefully whether the notes are suitable to your investment goals. The closing level for 3 Month USD-LIBOR on April 23, 2014 was 0.22875%. See Information Relating to 3 Month USD LIBOR (LIBOR) in this pricing supplement. The historical levels of 3 Month USD-LIBOR should not be taken as an indication of future performance, and no assurance can be given as to the 3 Month USD-LIBOR closing level on any Reset Date.

The table below illustrates the interest payments on a \$1,000 investment in the notes based on a hypothetical performance of 3 Month USD LIBOR and the Spread equal to 0.70%. The results in the examples are based solely on the assumptions outlined herein.

The numbers appearing in the table below and following examples have been rounded for ease of analysis.

Hypothetical 3-Month USD LIBOR	Spread	Maximum Interest Rate	Hypothetical Floating Interest Rate Per Annum	Hypothetical Interest Payment
8.30%	0.70%	6.00%	6.00%*	\$15.00
6.30%	0.70%	6.00%	6.00%*	\$15.00
4.30%	0.70%	6.00%	5.00%	\$12.50
2.30%	0.70%	6.00%	3.00%	\$7.50
1.30%	0.70%	6.00%	2.00%	\$5.00
0.30%	0.70%	6.00%	1.00%	\$2.50
0.00%	0.70%	6.00%	0.70%	\$1.75

* The Floating Interest Rate is subject to a Maximum Interest Rate of 6.00% (the sum of the Hypothetical 3-Month USD LIBOR + Spread is greater than the Maximum Interest Rate).

Example 1: On the Reset Date, 3 Month USD LIBOR is equal to 6.30%.

Since 3 Month USD LIBOR plus the Spread is 7.00%, the Interest Rate applicable for such Interest Payment is equal to 6.00% per annum because the rate is capped by the Maximum Interest Rate. Therefore, the hypothetical Interest Payment on the relevant Interest Payment Date would be \$15.00 per \$1,000 principal amount of notes calculated as follows:

$$\text{Interest Payment} = \$1,000 \times \text{Interest Rate} \times 90/360$$

$$\text{Interest Payment} = \$1,000 \times 6.00\% \times 90/360$$

$$\text{Interest Payment} = \$15.00$$

Example 2: On the Reset Date, 3 Month USD LIBOR is equal to 0.30%.

Since 3 Month USD LIBOR plus the Spread is 1.00%, the Interest Rate applicable for such Interest Payment is equal to 1.00% per annum. Therefore, the hypothetical Interest Payment on the relevant Interest Payment Date would be \$2.50 per \$1,000 principal amount of notes calculated as follows:

$$\text{Interest Payment} = \$1,000 \times \text{Interest Rate} \times 90/360$$

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Interest Payment = $\$1,000 \times 1.00\% \times 90/360$

Interest Payment = \$2.50

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RISK FACTORS

We urge you to read the section entitled "Risk Factors" in the accompanying prospectus supplement. Investing in the notes involves significant risks not associated with conventional fixed-rate or floating-rate debt securities. You should understand the risks of investing in the notes and should reach an investment decision only after careful consideration, with your advisers, of the suitability of the notes in light of your particular financial circumstances and the information set forth in this pricing supplement and the accompanying prospectus supplement and prospectus.

Credit risk of SunTrust Banks, Inc.

The notes are senior, unsecured debt obligations of the issuer, SunTrust Banks, Inc., and are not, either directly or indirectly, an obligation of any third party. The notes are not deposits or other obligations of SunTrust Bank or any other bank and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency. Any payment to be made on the notes depends on the ability of SunTrust Banks, Inc. to satisfy its obligations as they come due. As a result, the actual and perceived creditworthiness of SunTrust Banks, Inc. (including any downgrade in our credit rating) may affect the market value of the notes and, in the event that SunTrust Banks, Inc. defaults on its obligations, you may not receive the amounts owed to you under the terms of the notes.

The interest rate is uncertain.

You will receive an interest payment on the applicable interest payment date that accrues at a rate per annum equal to 3 Month USD LIBOR plus the Spread, subject to the Maximum Interest Rate. 3 Month USD LIBOR may be influenced by a number of factors, including (but not limited to) monetary policies, fiscal policies, inflation, general economic conditions and public expectations with respect to such factors. The effect that any single factor may have on 3 Month USD LIBOR may be partially offset by other factors. We cannot predict the factors that may cause 3 Month USD LIBOR to increase or decrease. You will not be compensated for any loss in value due to inflation and other factors relating to the value of money over time. You should consider, among other things, the overall potential annual interest rate to maturity of the notes as compared to other investment alternatives.

The notes are not conventional fixed-rate securities and the interest rate is not fixed for any period and is variable.

The interest rate is not fixed for any period, but will vary depending on 3 Month USD LIBOR plus the Spread, which may be less than returns otherwise payable on debt securities issued at such time by us with similar maturities. We have no control over any fluctuations in 3 Month USD LIBOR.

The interest rate on each Interest Payment Date is limited by the Maximum Interest Rate.

The interest rate will be capped at the Maximum Interest Rate on a per annum basis. As a result, you will not participate in any rise of 3 Month USD LIBOR in excess of Maximum Interest Rate minus the Spread. Your interest rate will not be greater than the Maximum Interest Rate.

Certain built-in costs are likely to adversely affect the value of the notes prior to maturity.

While the payment at maturity is based on the full principal amount of your notes, the original issue price of the notes includes the agent's commission, the potential cost of SunTrust hedging its obligations under the notes and certain structuring and development costs. As a result, the price, if any, at which STRH will be willing to purchase notes from you in secondary market transactions, if at all, will likely be lower than the original issue price, and any sale prior to the maturity date could result in a substantial loss to you. The notes are not designed to be short-term trading instruments. Accordingly, you should be able and willing to hold your notes to maturity.

The notes will not be listed on any securities exchange or quotation system. The notes are intended to be held to maturity and secondary trading of the notes may not be available.

The notes will not be listed on any securities exchange or quotation system, and there may be little or no secondary market for the notes. The notes are intended to be held to maturity and are not intended to be short-term trading instruments. STRH may make a market in the notes, but is under no obligation to do so. Even if there is a secondary market, it may not provide enough liquidity to allow you to sell the notes easily, and the price at which you will be able to sell your notes is likely to depend on the price, if any, that STRH is willing to pay for the notes. You may only be able to sell your notes at a dollar price less than the amount that you paid for your notes. If STRH does make a market in the notes,

STRH may then cease acting as a market maker at any time and, if it does, it is likely that you will be unable to sell your notes.

Potential conflicts.

SunTrust and its affiliates play a variety of roles in connection with the issuance of the notes, including acting as calculation agent and in connection with hedging our obligations under the notes. In performing these duties, the economic interests of the calculation agent and other affiliates of ours are potentially adverse to your interests as an investor in the notes. We will not have any obligation to consider your interests as a holder of the notes in taking any action that might affect the value of your notes.

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U.S. federal income tax treatment.

We intend to treat the notes as variable rate debt instruments for U.S. federal income tax purposes. For information regarding the U.S. federal income tax consequences of investing in a note, holders should refer to the section entitled "U.S. Federal Income Tax Summary" below.

Many economic and market factors will impact the value of the notes.

The value of the notes is subject to volatility due to a variety of factors, including but not limited to:

- interest and yield rates in the market generally;
- changes in, or perceptions, about the future 3 Month USD LIBOR;
- general economic conditions;
- policies of the Federal Reserve Board regarding interest rates;
- supply and demand among banks in London for U.S. dollar-denominated deposits with approximately a three-month term;
- sentiment regarding underlying strength in the U.S. and global economies;
- expectations regarding the level of price inflation;
- sentiment regarding credit quality in the U.S. and global credit markets;
- central bank policy regarding interest rates;
- inflation and expectations concerning inflation;
- performance of capital markets;
- geopolitical conditions and economic, financial, political, regulatory or judicial events that affect markets generally and that may affect the 3 Month USD LIBOR;
- the time to maturity of the notes;
- a variety of economic, financial, political, regulatory or judicial events; and
- our creditworthiness, including actual or anticipated downgrades in our credit ratings.

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INFORMATION RELATING TO 3 MONTH USD LIBOR (LIBOR)

Historical Performance of 3 Month USD-LIBOR

The following graph sets forth the historical performance of 3 Month USD LIBOR for deposits in U.S. dollars based on the daily historical closing levels from April 1, 2004 through April 1, 2014. The closing level for 3 Month USD-LIBOR on April 23, 2014 was 0.22875. We obtained the historical closing levels below from Bloomberg Professional® service. We have undertaken no independent review as to the information obtained from Bloomberg Professional® service.

The historical levels of 3 Month USD-LIBOR should not be taken as an indication of future performance, and no assurance can be given as to the 3 Month USD-LIBOR closing level on any Reset Date.

SUPPLEMENTAL PLAN OF DISTRIBUTION (CONFLICTS OF INTEREST)

We have appointed SunTrust Robinson Humphrey, Inc. (STRH), an affiliate of SunTrust, as the agent for the sale of the notes. STRH will purchase the notes from SunTrust for distribution to selected registered broker-dealers or will offer the notes directly to investors. STRH proposes to offer the notes at the offering price set forth on the cover page of this pricing supplement and will receive underwriting discounts and commissions of up to 0.55%, or \$5.50, per \$1,000 principal amount of notes. STRH may allow, and these selected dealers may re-allow, up to the full amount of the selling concession per \$1,000 principal amount of notes on sales of such notes by other brokers or dealers and may pay referral fees to other broker-dealers of up to 0.55%, or \$5.50, per \$1,000 principal amount of notes.

In accordance with Rule 5121 of the Financial Industry Regulatory Authority (FINRA), STRH may not make sales in this offering to any discretionary account without the prior written approval of the customer.

It is expected that delivery of the notes will be made against payment therefor on or about the date specified on the cover page of this pricing supplement, which is the fourth business day following the date hereof. Under Rule 15c6-1 of the SEC under the Exchange Act, trades in the secondary market generally are required to settle in three business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade notes on any date prior to the third business day before delivery will be required, by virtue of the fact that the notes initially will settle on the fourth business day following the day of pricing (T+4), to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement and should consult their own advisor.

U.S. FEDERAL INCOME TAX SUMMARY

This discussion supplements, and should be read in conjunction with, the section entitled United States Federal Taxation in the accompanying prospectus supplement. We intend to treat the notes as variable rate debt instruments for U.S. federal income tax purposes, and the remainder of this discussion assumes such treatment. Under the rules governing variable rate debt instruments, interest on the notes will be taxable to a U.S. Holder (as defined in the prospectus supplement) as ordinary income at the time it accrues or is received in accordance with the holder's method of accounting for U.S. federal income tax purposes.

For additional information regarding the U.S. federal income tax consequences of investing in notes, U.S. Holders should refer to the discussion under United States Federal Taxation Tax Consequences to U.S. Holders in the prospectus supplement, including the sections entitled Sale, Exchange or Redemption of the Notes and Additional Tax on Certain Investment Income, as well as the discussion under United States Federal Taxation Backup Withholding and Information Reporting.

Non-U.S. Holders (as defined in the prospectus supplement) generally will not be subject to U.S. federal income or withholding tax with respect to interest paid and amounts received on the sale, exchange or retirement of the notes, provided certain

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certification and other requirements are met. For additional information, Non-U.S. Holders should refer to United States Federal Taxation Tax Consequences to Non-U.S. Holders, and Backup Withholding and Information Reporting in the prospectus supplement.

Under applicable IRS guidance, the withholding and reporting requirements under Sections 1471 through 1474 of the Internal Revenue Code (generally referred to as FATCA), discussed in the accompanying prospectus supplement under United States Federal Taxation FATCA Legislation, will not apply to the notes unless they are significantly modified after June 30, 2014. If the notes are significantly modified after that date, withholding under FATCA may apply to certain payments of interest on the notes made after the date of the modification, and payments of gross proceeds from a sale or other disposition of the notes after December 31, 2016, to a foreign financial institution or non-financial foreign entity.

VALIDITY OF THE NOTES

In the opinion of King & Spalding LLP, as counsel to the Company, when the notes offered by this pricing supplement have been executed and issued by the Company and authenticated by the trustee pursuant to the indenture, and delivered against payment as contemplated herein, such notes will constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their terms, subject, as to the enforcement of remedies, to bankruptcy, insolvency, reorganization, moratorium and similar laws affecting the rights and remedies of creditors generally, and the effects of general principles of equity. This opinion is given as of the date hereof and is limited to the federal laws of the United States of America and the laws of the States of New York and Georgia. In addition, this opinion is subject to customary assumptions about the trustee's authorization, execution, delivery and, with respect to the notes, authentication, of the indenture and the notes and the validity, binding nature and enforceability of the indenture and notes with respect to the trustee, all as stated in the letter of such counsel dated August 23, 2012, which has been filed as an exhibit to the Company's Registration Statement relating to the notes filed with the Commission on such date.

GENERAL

This pricing supplement relates to one security offering linked to the Reference Asset identified on the cover page. The purchaser of a security will acquire a senior, unsecured debt security of SunTrust Banks, Inc. linked to a single Reference Asset. We reserve the right to withdraw, cancel or modify any offering and to reject orders in whole or in part. Although the offering of the notes relates to the Reference Asset identified on the cover page, you should not construe that fact as a recommendation as to the merits of acquiring an investment linked to the Reference Asset or as to the suitability of an investment in the notes.

You should read this document together with the documents listed below, which together contain the terms of the notes and supersede all prior or contemporaneous oral statements as well as any other written materials. You should carefully consider, among other things, the matters set forth in the section entitled Risk Factors in this pricing supplement and the accompanying prospectus supplement, as the notes involve risks not associated with conventional debt securities. We urge you to consult your investment, legal, tax, accounting and other advisers before you invest in the notes. As used herein, references to the Issuer, SunTrust, we, us and our are to SunTrust Banks, Inc.

Our Central Index Key, or CIK, on the SEC web site is 0000750556.

You may also obtain these documents on the SEC web site at www.sec.gov as follows:

Prospectus Supplement dated October 3, 2012 at:

<http://www.sec.gov/Archives/edgar/data/750556/000119312512414001/d418315d424b2.htm>

Prospectus dated August 23, 2012 at:

<http://www.sec.gov/Archives/edgar/data/750556/000119312512366773/d400520ds3asr.htm>

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You should only rely on the information contained in this pricing supplement, the prospectus supplement and prospectus. We have not authorized anyone to provide you with information or to make any representation to you that is not contained in this pricing supplement and the accompanying prospectus supplement and prospectus. If anyone provides you with different or inconsistent information, you should not rely on it. This pricing supplement, the prospectus supplement and prospectus are not an offer to sell these notes, and these documents are not soliciting an offer to buy these notes, in any jurisdiction where the offer or sale is not permitted.

SunTrust Banks, Inc.

\$75,000,000 Capped Floating Rate Notes Linked to

3 Month USD LIBOR due April 29, 2019

April 23, 2014

PRICING SUPPLEMENT NO. 25

