

Freeman Thomas E
Form 4
February 15, 2011

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 *
Freeman Thomas E

(Last) (First) (Middle)

303 PEACHTREE STREET

(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)
02/11/2011

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)
Corp. EVP & Chief Credit Off.

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock					19,762	D	⁽¹⁾
Common Stock	02/11/2011		F	3,594	D \$ 32.53	16,168	D
Common Stock					616.6362	D	⁽²⁾
Common Stock					57,786	D	⁽³⁾

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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units <u>(4)</u>	<u>(4)</u>					<u>(4)</u>	<u>(4)</u>	Common Stock	1,424.4061
Phantom Stock Units <u>(5)</u>	<u>(5)</u>					<u>(5)</u>	<u>(5)</u>	Common Stock	31,855.8069
Phantom Stock Units <u>(6)</u>	<u>(6)</u>					<u>(6)</u>	<u>(6)</u>	Common Stock	2,200.5396
Option <u>(7)</u>	\$ 71.03					02/14/2009	02/14/2016	Common Stock	18,000
Option <u>(7)</u>	\$ 85.06					02/13/2010	02/13/2017	Common Stock	20,000
Option <u>(7)</u>	\$ 64.58					02/12/2011	02/12/2018	Common Stock	81,400
Option <u>(7)</u>	\$ 9.06					02/10/2012	02/10/2019	Common Stock	250,000
Option <u>(8)</u>	\$ 9.06					02/10/2012	02/10/2019	Common Stock	25,276

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Corp. EVP & Chief Credit Off.

Freeman Thomas E
303 PEACHTREE STREET
ATLANTA, GA 30308

Signatures

David A. Wisniewski, Attorney-in-Fact for Thomas E.
Freeman

02/15/2011

__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) Includes 11,075 shares of restricted stock which vested on 02/11/2011.
- (2) Because the stock fund component of the 401(k) is accounted for in unit accounting, the number of share equivalents varies based on the closing price of SunTrust stock on the applicable measurement date.

Restricted stock granted under SunTrust Banks, Inc. 2004 Stock Plan and the 2009 Stock Plan. 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 37,600 shares which vest on 02/10/2012 and 20,186 shares which vest on 12/16/2012.
- (3) withholding features allowing stock to be withheld to satisfy tax withholding obligations. This plan is exempt under Rule 16(b)-3. Includes 37,600 shares which vest on 02/10/2012 and 20,186 shares which vest on 12/16/2012.
- (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. The stock units will be settled in cash one half on March 31, 2011 and one half on March 31, 2012, unless settled earlier due to the executive's death.
- (6) Represents stock units granted under the SunTrust Banks, Inc. 2009 Stock Plan paid as salary. The stock units will be settled on March 15, 2012, unless settled earlier due to the executive's death.
- (7) Granted pursuant to the SunTrust Banks, Inc. 2004 Stock Plan.
- (8) Granted pursuant to the SunTrust Banks, Inc. 2009 Stock Plan. This option was granted on February 10, 2009 subject to approval by shareholders of the 2009 Stock Plan. Such plan was approved by Shareholders on April 28, 2009.

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.