

SUNTRUST BANKS INC
 Form 424B2
 July 29, 2013
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Filed pursuant to Rule 424(b)(2)

Registration No. 333-183516

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities Offered	Maximum	
	Aggregate Offering Price	Amount of Registration Fee ⁽¹⁾⁽²⁾
Floored Floating Rate Notes Linked to 3 Month USD LIBOR due July 30, 2018	\$100,000,000	\$13,640.00

⁽¹⁾ The filing fee is calculated in accordance with Rule 457(r) under the Securities Act of 1933, as amended.

⁽²⁾ On May 16, 2012, SunTrust filed a prospectus supplement pursuant to Rule 424(b)(2) (SunTrust Banks, Inc. Registration Statement No. 333-161712 initially filed on September 3, 2009) to prepay registration fees of \$20,812.50 with respect to \$181,609,947 of debt securities. Pursuant to Rule 457(p), the registration fee in connection with this offering is credited against the prepaid fees in the amount of \$8,918.81 and no such registration fees remain prepaid and unused following this offering. The remaining \$4,721.19 of registration fees owed in connection with this offering is being paid in connection with the filing of this prospectus supplement.

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CUSIP: 86802WAZ1

July 25, 2013
 PRICING SUPPLEMENT NO. 23
 (To Prospectus dated August 23, 2012 and
 Prospectus Supplement dated October 3, 2012)

SunTrust Banks, Inc.

\$100,000,000

Floored Floating Rate Notes Linked to 3 Month USD LIBOR due July 30, 2018

Term of approximately 5 years

Any payments on the notes are subject to the credit risk of SunTrust Banks, Inc.

Interest payments will be paid quarterly.

Interest payable on the notes resets quarterly and will be equal to 3 Month USD LIBOR plus a Spread of 0.90% p.a., subject to a 1.00% p.a. Minimum Interest Rate. There is no Maximum Interest Rate.

The Floored Floating Rate Notes Linked to 3 Month USD LIBOR due July 30, 2018 (the notes or, each a note) are senior, unsecured obligations of SunTrust Banks, Inc. (SunTrust). The notes are not deposit liabilities or other obligations of SunTrust Bank or any other bank and are not insured by the Federal Deposit Insurance Corporation or any other governmental agency of the United States or any other jurisdiction and are subject to investment risks, including possible loss of the principal amount invested due to the credit risk of SunTrust Banks, Inc.

Key Dates

Trade Date:	July 25, 2013
Pricing Date:	July 25, 2013
Settlement Date:	July 30, 2013
Maturity Date:	July 30, 2018

For all interest periods, the interest rate that will apply during an interest period will be equal to 3 Month USD LIBOR on the reset date for such interest period plus a spread of 0.90%, subject to a minimum interest rate. There is no maximum interest rate.

The notes will not be listed on any U.S. securities exchange or automated quotation system.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the notes or passed upon the accuracy or the adequacy of this document. Any representation to the contrary is a criminal offense. We have appointed SunTrust Robinson Humphrey, Inc. (STRH), one of our affiliates, as the agent for the sale of the notes. See Supplemental Plan of Distribution (Conflicts of Interest) in this pricing supplement.

Investment in the notes involves certain risks. You should refer to the section entitled Risk Factors in this pricing supplement and in the accompanying prospectus supplement.

Original Offering Price⁽¹⁾

Agent Discount⁽²⁾

Proceeds to SunTrust

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Per Note	At variable prices	Appx. 0.53%	Appx. 99.47%
Total	At variable prices	\$527,250.12	\$99,472,479.88

¹ STRH will purchase the notes from SunTrust for distribution to selected registered broker-dealers, which may include one or more of our affiliates, or will offer the notes directly to investors. STRH proposes to offer the notes at variable prices on the Pricing Date in one or more negotiated transactions, which may be at the market price prevailing on the Pricing Date, at prices related to such price or at negotiated prices, but the price for any sale will not be less than \$994.50 per \$1,000 principal amount of notes and will not be more than \$1,000 per \$1,000 principal amount of the Notes. Certain fiduciary accounts purchasing the Notes will pay a purchase price of \$994.50 to 995.00 per Note, and the placement agents with respect to sales made to such accounts will forgo any fees.

² The Agent will receive varying commissions from the Issuer of up to \$5.50 per \$1,000 principal amount of the Notes and may retain all or a portion of these commissions or use all or a portion of these commissions to pay selling concessions or fees to other affiliated and unaffiliated dealers. See Supplemental Plan of Distribution (Conflicts of Interest) in this pricing supplement. In addition to the agent discount, the original offering price specified above includes structuring and development costs. The agent discount and structuring and development costs total approximately \$15.50 per \$1,000 note. The price at which investors purchase the Notes also includes hedging costs and profits that SunTrust Banks, Inc. or its affiliates expect to incur or realize. These costs and profits, in addition to the commissions and structuring and development costs described above, will reduce the secondary market price, if any secondary market develops, for the Notes. See Plan of Distribution and Use of Proceeds and Hedging in the accompanying prospectus supplement for further information.

July 25, 2013

SunTrust Robinson Humphrey

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WHO ARE THE NOTES DESIGNED FOR?

The notes are designed for investors who seek quarterly interest payments based upon 3 Month USD LIBOR plus a spread of 0.90% per annum, subject to a minimum interest rate of 1.00% per annum. There is no maximum interest rate.

If you hold your notes to the maturity date, you will receive the principal amount of your notes.

INVESTOR SUITABILITY

The notes may be suitable for you if:	The notes may not be suitable for you if:
You believe that 3 Month USD LIBOR will increase to a level during the term of the note that will provide a total return on the note that will be greater than that of conventional debt securities with comparable maturities issued by SunTrust Banks, Inc. or another issuer with a similar credit quality.	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 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.	

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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 floored 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 0.90% p.a., subject to the Minimum Interest Rate and 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:	July 25, 2013
Pricing Date:	July 25, 2013
Settlement Date:	July 30, 2013
Maturity Date:	July 30, 2018, 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 Minimum 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:	0.90%.
Minimum Interest Rate:	1.00% per annum.
Maximum Interest Rate:	None.
Interest Payment Dates:	The Interest Payment will be paid quarterly, on the 30 th of each January, April, July, and October, starting on October 30 th (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

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Date and ending on, but excluding, the next succeeding Interest Payment Date.

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Form of notes:	Book-Entry
CUSIP:	86802WAZ1
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.

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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 July 25, 2013 was 0.26380%. 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 0.90%. 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	Minimum Interest Rate	Hypothetical Floating Interest Rate Per Annum	Hypothetical Interest Payment
8.00%	0.90%	1.00%	8.90%	\$22.25
6.00%	0.90%	1.00%	6.90%	\$17.25
4.00%	0.90%	1.00%	4.90%	\$12.25
2.00%	0.90%	1.00%	2.90%	\$7.25
0.00%	0.90%	1.00%	1.00%*	\$2.50
-1.00%	0.90%	1.00%	1.00%*	\$2.50
-3.00%	0.90%	1.00%	1.00%*	\$2.50

* The Floating Interest Rate is subject to a Minimum Interest Rate of 1.00% (the sum of the Hypothetical 3-Month USD LIBOR + Spread is less than the Minimum Interest Rate).

Example 1: On the Reset Date, 3 Month USD LIBOR is equal to 6.00%.

Since 3 Month USD LIBOR plus the Spread is 6.90%, the Interest Rate applicable for such Interest Payment is 6.90% per annum. Therefore, the hypothetical Interest Payment on the relevant Interest Payment Date would be \$17.25 per \$1,000 principal amount of notes calculated as follows:

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

$$\text{Interest Payment} = \$1,000 \times 6.90\% \times 90/360$$

$$\text{Interest Payment} = \$17.25$$

Example 2: On the Reset Date, 3 Month USD LIBOR is equal to 0.00%.

Since 3 Month USD LIBOR plus the Spread is 0.90%, the Interest Rate applicable for such Interest Payment is equal to 1.00% per annum because the rate cannot be less than the Minimum Interest Rate. 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:

$$\text{Interest Payment} = \$1,000 \times \text{Interest Rate} \times 30/360$$

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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 a monthly 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 Minimum 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. It is possible that your return on the notes will be no higher than the Minimum Interest Rate, and 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.

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.

The price you paid for the Notes may be higher than the prices paid by other investors.

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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 from time to time for sale to investors in one or more negotiated transactions, which may be at prevailing market prices at the time of sale, at prices related to then-prevailing prices, or at negotiated prices, but the price for any sale will not be less than \$994.50 per \$1,000 principal amount of the Notes and will not be more than \$1,000 per \$1,000 principal amount of the Notes. Accordingly, there is a risk that the price you paid for your Notes will be higher than the prices paid by other investors based on the date and time you made your purchase, from whom you purchased the Notes (e.g., directly from STRH or through a broker or dealer), any related transaction cost (e.g., any brokerage commission), whether you hold your Notes in a brokerage account, a fiduciary or fee-based account or another type of account and other market factors beyond our control.

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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.

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 July 1, 2003 through July 1, 2013. The closing level for 3 Month USD-LIBOR on July 25, 2013 was 0.26380. 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 variable prices on the Pricing Date in one or more negotiated transactions, which may be at the market price prevailing on the Pricing Date, at prices related to such price or at negotiated prices, but such price will not be less than \$994.50 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.

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 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

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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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Series A Medium Term Notes

Prospectus Supplement

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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.

\$ 100,000,000 Floored Floating Rate Notes Linked to

3 Month USD LIBOR due July 30, 2018

July 25, 2013

PRICING SUPPLEMENT NO. 23

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nt, compromise or judgment effected without its written consent if (i) such settlement, compromise or judgment is entered into more than 30 days after receipt by the indemnifying party of such request and (ii) the indemnifying party shall not have reimbursed the indemnified party in accordance with such request prior to the date of such settlement.

8. Contribution

In order to provide for contribution in circumstances in which the indemnification provided for in Section 7 hereof is for any reason held to be unavailable from any indemnifying party or is insufficient to hold harmless a party indemnified thereunder, the Company and the Underwriters shall contribute to the aggregate losses, claims, damages, liabilities and expenses of the nature contemplated by such indemnification provision (including any investigation, legal and other expenses incurred in connection with, and any amount paid in settlement of, any action, suit or proceeding or any claims asserted, but after deducting in the case of losses, claims, damages, liabilities and expenses suffered by the Company, any contribution received by the Company from persons, other than the Underwriters, who may also be liable for contribution, including persons who control the Company within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, officers of the Company who signed the Registration Statement and directors of the Company) as incurred to which the Company and one or more of the Underwriters may be subject, in such proportions as is appropriate to reflect the relative benefits received by the Company and the Underwriters from the Offering or, if such allocation is not permitted by applicable law, in such proportions as are appropriate to reflect not only the relative benefits referred to above but also the relative fault of the Company and the Underwriters in connection with the statements or omissions which resulted in such losses, claims, damages, liabilities or expenses, as well as any other relevant equitable considerations. The relative benefits received by the Company and the Underwriters shall be deemed to be in the same proportion as (x) the total proceeds from the Offering (net of underwriting discounts and commissions but before deducting expenses) received by the Company bears to (y) the underwriting discount or commissions received by the Underwriters, in each case as set forth in the table on the cover page of the Prospectus. The relative fault of each of the Company and of the Underwriters shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 8 were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this Section. The aggregate amount of losses, liabilities, claims, damages and expenses incurred by an indemnified party and referred to above in this Section 8 shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in investigating, preparing or defending against any litigation, or any investigation or proceeding by any judicial, regulatory or other legal or governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue or alleged untrue statement or omission or alleged omission. Notwithstanding the provisions of this Section 8, (i) no Underwriter shall be required to contribute any amount in excess of the amount by which the discounts and commissions applicable to the Shares underwritten by it and distributed to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission and (ii) no person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this Section 8, each person, if any, who controls an Underwriter within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act shall have the

same rights to contribution as such Underwriter, and each person, if any, who controls the Company within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, each officer of the Company who shall have signed the Registration Statement and each director of the Company shall have the same rights to contribution as the Company, subject in each case to clauses (i) and (ii) of the immediately preceding sentence. Any party entitled to contribution will, promptly after receipt of notice of commencement of any action, suit or proceeding against such party in respect of which a claim for contribution may be made against another party or parties, notify each party or parties from whom contribution may be sought, but the omission to so notify such party or parties shall not relieve the party or parties from whom contribution may be sought from any obligation it or they may have under this Section 8 or otherwise. The obligations of the Underwriters to contribute pursuant to this Section 8 are several in proportion to the respective number of Shares to be purchased by each of the Underwriters hereunder and not joint.

9. Underwriter Default

(a) If any Underwriter or Underwriters shall default in its or their obligation to purchase Firm Shares or Additional Shares hereunder, and if the Firm Shares or Additional Shares with respect to which such default relates (the Default Shares) do not (after giving effect to arrangements, if any, made by the Lead Managers pursuant to subsection (b) below) exceed in the aggregate 10% of the number of Firm Shares or Additional Shares, each non-defaulting Underwriter, acting severally and not jointly, agrees to purchase from the Company that number of Default Shares that bears the same proportion of the total number of Default Shares then being purchased as the number of Firm Shares set forth opposite the name of such Underwriter in Schedule I hereto bears to the aggregate number of Firm Shares set forth opposite the names of the non-defaulting Underwriters, subject, however, to such adjustments to eliminate fractional shares as the Lead Managers in their sole discretion shall make.

(b) In the event that the aggregate number of Default Shares exceeds 10% of the number of Firm Shares or Additional Shares, as the case may be, the Lead Managers may in their discretion arrange for itself or for another party or parties (including any non-defaulting Underwriter or Underwriters who so agree) to purchase the Default Shares on the terms contained herein. In the event that within five calendar days after such a default the Lead Managers do not arrange for the purchase of the Default Shares as provided in this Section 9, this Agreement or, in the case of a default with respect to the Additional Shares, the obligations of the Underwriters to purchase and of the Company to sell the Additional Shares shall thereupon terminate, without liability on the part of the Company with respect thereto (except in each case as provided in Sections 5, 7, 8, 10 and 11(d)) or the Underwriters, but nothing in this Agreement shall relieve a defaulting Underwriter or Underwriters of its or their liability, if any, to the other Underwriters and the Company for damages occasioned by its or their default hereunder.

(c) In the event that any Default Shares are to be purchased by the non-defaulting Underwriters, or are to be purchased by another party or parties as aforesaid, the Lead Managers or the Company shall have the right to postpone the Closing Date or Additional Closing Date, as the case may be for a period, not exceeding five business days, in

order to effect whatever changes may thereby be made necessary in the Registration Statement or the Prospectus or in any other documents and arrangements, and the Company agrees to file promptly any amendment or supplement to the Registration Statement or the Prospectus which, in the opinion of Underwriters Counsel, may thereby be made necessary or advisable. The term Underwriter as used in this Agreement shall include any party substituted under this Section 9 with like effect as if it had originally been a party to this Agreement with respect to such Firm Shares and Additional Shares.

10. Survival of Representations and Agreements

All representations and warranties, covenants and agreements of the Underwriters and the Company contained in this Agreement or in certificates of officers of the Company submitted pursuant hereto, including the agreements contained in Section 5, the indemnity agreements contained in Section 7 and the contribution agreements contained in Section 8, shall remain operative and in full force and effect regardless of any investigation made by or on behalf of any Underwriter or any controlling person thereof or by or on behalf of the Company, any of its officers and directors or any controlling person thereof, and shall survive delivery of and payment for the Shares to and by the Underwriters. The representations contained in Section 1 and the agreements contained in Sections 5, 7, 8, 10 and 11 hereof shall survive any termination of this Agreement, including termination pursuant to Section 9 or 11 hereof.

11. Effective Date of Agreement; Termination

(a) This Agreement shall become effective when the parties hereto have executed and delivered this Agreement.

(b) The Lead Managers shall have the right to terminate this Agreement at any time prior to the Closing Date or to terminate the obligations of the Underwriters to purchase the Additional Shares at any time prior to the Additional Closing Date, as the case may be, if at or after the Applicable Time (i) any domestic or international event or act or occurrence has materially disrupted, or in the opinion of the Lead Managers will in the immediate future materially disrupt, the market for the Company's securities or securities in general; or (ii) trading on The New York Stock Exchange (the NYSE) shall have been suspended or been made subject to material limitations, or minimum or maximum prices for trading shall have been fixed, or maximum ranges for prices for securities shall have been required, on the NYSE or by order of the Commission or any other governmental authority having jurisdiction; or (iii) a banking moratorium has been declared by any state or federal authority or if any material disruption in commercial banking or securities settlement or clearance services shall have occurred; or (iv) (A) there shall have occurred any outbreak or escalation of hostilities or acts of terrorism involving the United States or there is a declaration of a national emergency or war by the United States or (B) there shall have been any other calamity or crisis or any change in political, financial or economic conditions if the effect of any such event in (A) or (B), in the judgment of the Lead Managers, makes it impracticable or inadvisable to proceed with the offering, sale and delivery of the Firm Shares or the Additional Shares, as the case may be, on the terms and in the manner contemplated by the Prospectus.

(c) Any notice of termination pursuant to this Section 11 shall be in writing.

(d) If this Agreement shall be terminated pursuant to any of the provisions hereof (other than pursuant to Section 9(b) hereof), or if the sale of the Shares provided for herein is not consummated because any condition to the obligations of the Underwriters set forth herein is not satisfied or because of any refusal, inability or failure on the part of the Company to perform any agreement herein or comply with any provision hereof, the Company will reimburse the Underwriters for all out-of-pocket expenses (including the fees and expenses of their counsel), reasonably incurred by the Underwriters in connection herewith.

12. Notices

All communications hereunder, except as may be otherwise specifically provided herein, shall be in writing, and:

(a) if sent to any Underwriter, shall be mailed, delivered, or faxed and confirmed in writing, to such Underwriter c/o Bear, Stearns & Co. Inc., 383 Madison Avenue, New York, New York 10179, Attention: Stephen Parish, Senior Managing Director, Equity Transactions Group and c/o UBS Securities LLC, 299 Park Avenue, New York, New York 10171, Attention: Syndicate Desk, with a copy to UBS Securities LLC, 299 Park Avenue, New York, New York 10171, Attention: Legal Department and a copy to Underwriter's Counsel at Simpson Thacher & Bartlett LLP, 425 Lexington Avenue, New York, New York 10017, Attention: Gary Sellers;

(b) if sent to the Company, shall be mailed, delivered, or faxed and confirmed in writing to the Company and its counsel at the addresses set forth in the Registration Statement, Attention: Herbjorn Hansson, Chairman and Chief Executive Officer, with a copy to Seward & Kissel LLP, One Battery Park Plaza, 19th Floor, New York, New York 10004, Attention: Gary Wolfe;

provided, however, that any notice to an Underwriter pursuant to Section 7 shall be delivered or sent by mail or facsimile transmission to such Underwriter at its address set forth in its acceptance facsimile to Bear Stearns, which address will be supplied to any other party hereto by Bear Stearns upon request. Any such notices and other communications shall take effect at the time of receipt thereof.

13. Parties

This Agreement shall inure solely to the benefit of, and shall be binding upon, the Underwriters and the Company and the controlling persons, directors, officers, employees and agents referred to in Sections 7 and 8 hereof, and their respective successors and assigns, and no other person shall have or be construed to have any legal or equitable right, remedy or claim under or in respect of or by virtue of this Agreement or any provision herein contained. This Agreement and all conditions and provisions hereof are intended to be for the sole and exclusive benefit of the parties hereto and said controlling persons and their respective successors, officers, directors, heirs and legal representatives, and it is not for the benefit of any other person, firm or corporation. The term successors and assigns shall not include a purchaser, in its capacity as such, of Shares from any of the Underwriters.

14. Governing Law and Jurisdiction: Waiver of Jury Trial

This Agreement shall be governed by and construed in accordance with the laws of the State of New York. The Company irrevocably (a) submits to the jurisdiction of any court of the State of New York or the United State District Court for the Southern District of the State of New York for the purpose of any suit, action, or other proceeding arising out of this Agreement, or any of the agreements or transactions contemplated by this Agreement, the Registration Statement and the Prospectus (each, a Proceeding), (b) agrees that all claims in respect of any Proceeding may be heard and determined in any such court, (c) waives, to the fullest extent permitted by law, any immunity from jurisdiction of any such court or from any legal process therein, (d) agrees not to commence any Proceeding other than in such courts, and (e) waives, to the fullest extent permitted by law, any claim that such Proceeding is brought in an inconvenient forum. The Company hereby irrevocably designates Seward & Kissell LLP, One Battery Park Plaza, New York, New York 10004 as agent upon whom process against the Company may be served. **THE COMPANY HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY CLAIM BASED UPON, ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, THE REGISTRATION STATEMENT AND THE PROSPECTUS.**

15. The parties acknowledge and agree that, for purposes of Sections 1(b), 1(c) and 7 hereof, such information provided by or on behalf of any Underwriter consists solely of underwriters names included in the table of underwriters names under the caption Underwriting in the Prospectus and the material included in (1) the first, second and fifth sentences of the third paragraph under the caption Underwriting in the Prospectus, (2) the portion of the first sentence of the eleventh paragraph under the caption Underwriting in the Prospectus that relates to the Underwriters action, (3) the first sentence of the eighteenth paragraph under the caption Underwriting in the Prospectus and the portion of fifth sentence of the eighteenth paragraph under the caption Underwriting in the Prospectus under the caption Underwriting in the Prospectus that relates to the Underwriters approval and/or endorsement and (4) the nineteenth paragraph under the caption Underwriting in the Prospectus.

16. Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument. Delivery of a signed counterpart of this Agreement by facsimile transmission shall constitute valid and sufficient delivery thereof.

17. Headings

The headings herein are inserted for convenience of reference only and are not intended to be part of, or to affect the meaning or interpretation of, this Agreement.

18. Time is of the Essence

Time shall be of the essence of this Agreement. As used herein, the term business day shall mean any day when the Commission s office in Washington, D.C. is open for business other than days when banking institutions in the City of New York are authorized by law, regulation or executive order to be closed.

[signature page follows]

If the foregoing correctly sets forth your understanding, please so indicate in the space provided below for that purpose, whereupon this letter shall constitute a binding agreement among us.

Very truly yours,

NORDIC AMERICAN TANKER SHIPPING LIMITED

By: /s/ Herbjorn Hansson
Name: Herbjorn Hansson
Title: Chairman, Chief Executive Officer and President

Accepted as of the date first above written

BEAR, STEARNS & CO. INC.

By: /s/ Stephen Parish
Name: Stephen Parish
Title: Senior Managing Director

UBS SECURITIES LLC

By: /s/ Simon Smith
Name: Simon Smith
Title: Managing Director

By: /s/ Sean Weissenberger
Name: Sean Weissenberger
Title: Director
On behalf of itself and the other several

Underwriters named in Schedule I hereto.

SCHEDULE I

Underwriter	Total Number of Firm Shares to be Purchased	Number of Additional Shares to be Purchased if Option is Fully Exercised
Bear, Stearns & Co. Inc.	1,687,500	253,125
UBS Securities LLC	1,500,000	225,000
DNB Nor Markets, Inc.	562,500	84,375
Total	3,750,000	562,500

ANNEX I

Form of Opinion of Seward & Kissel LLP

ANNEX II

Form of Opinion of Mello Jones & Martin

ANNEX III

Form of Lock-Up Agreement

February 27, 2006

BEAR, STEARNS & CO. INC.

UBS SECURITIES LLC

As Representatives of the

several Underwriters referred to below

c/o Bear, Stearns & Co. Inc.

383 Madison Avenue

New York, New York 10179

Attention: Equity Capital Markets

c/o UBS Securities LLC

299 Park Avenue

New York, New York 10171

Attention: Syndicate Desk

Nordic American Tanker Shipping Limited Lock-Up Agreement

Ladies and Gentlemen:

This letter agreement (this Agreement) relates to the proposed public offering (the Offering) by Nordic American Tanker Shipping Limited, a Bermuda corporation (the Company), of its common shares, \$0.01 par value (the Stock).

In order to induce you and the other underwriters for which you act as representatives (the Underwriters) to underwrite the Offering, the undersigned hereby agrees that, without the prior written consent of both of the Representatives, during the period from the date hereof until ninety (90) days from the date of the final prospectus for the Offering (the Lock-Up Period), the undersigned (a) will not, directly or indirectly, offer, sell, agree to offer or sell, solicit offers to purchase, grant any call option or purchase any put option with respect to, pledge, borrow or otherwise dispose of any Relevant Security (as defined below), and (b) will not establish or increase any put equivalent position or liquidate or decrease any call equivalent position with respect to any Relevant Security (in each case within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder), or otherwise enter into any swap, derivative or other transaction or arrangement that transfers to another, in whole or in part, any economic consequence of ownership of a Relevant Security, whether or not such transaction is to be settled by delivery of Relevant Securities, other securities, cash or other consideration. As used herein Relevant

Security means the Stock, any other equity security of the Company or any of its subsidiaries and any security convertible into, or exercisable or exchangeable for, any Stock or other such equity security.

Notwithstanding the immediately preceding paragraph, if (A) during the period that begins on the date that is 15 calendar days plus 3 business days before the last day of the 90-day Lock-Up Period referred to in the immediately preceding paragraph and ends on the last day of such 90-day Lock-Up Period, the Company issues a earnings release or material news or a material event relating to the Company occurs or (B) prior to the expiration of such 90-day Lock-Up Period, the Company announces that it will release earnings results during the 16-day period beginning on the last day of such 90-day Lock-Up Period, the restrictions imposed by the immediately preceding paragraph shall continue to apply until the expiration of the date that is 15 calendar days plus 3 business days after the date on which the issuance of the earnings release or the material news or material event occurs unless the Lead Managers waive, in writing, such extension. The undersigned hereby acknowledges that the Company has agreed in the Underwriting Agreement to provide written notice to the undersigned of any event that would result in an extension of the Lock-Up Period pursuant to this paragraph, and the undersigned agrees that any such notice properly delivered will be deemed to have been given to, and received by, the undersigned.

The undersigned hereby authorizes the Company during the Lock-Up Period and any extension of the Lock-Up Period to cause any transfer agent for the Relevant Securities to decline to transfer, and to note stop transfer restrictions on the stock register and other records relating to, Relevant Securities for which the undersigned is the record holder and, in the case of Relevant Securities for which the undersigned is the beneficial but not the record holder, agrees during the Lock-Up Period and any extension of the Lock-Up Period to cause the record holder to cause the relevant transfer agent to decline to transfer, and to note stop transfer restrictions on the stock register and other records relating to, such Relevant Securities. The undersigned hereby further agrees that, without the prior written consent of both of the Representatives, during the Lock-up Period and any extension of the Lock-Up Period the undersigned (x) will not file or participate in the filing with the Securities and Exchange Commission of any registration statement, or circulate or participate in the circulation of any preliminary or final prospectus or other disclosure document with respect to any proposed offering or sale of a Relevant Security and (y) will not exercise any rights the undersigned may have to require registration with the Securities and Exchange Commission of any proposed offering or sale of a Relevant Security.

The second and third paragraphs of this letter shall not apply to (a) bona fide gifts, provided the recipient thereof agrees in writing with the Underwriters to be bound by the terms of this Agreement and confirms that he, she or it has been in compliance with the terms of this Agreement since the date hereof, (b) on death, by will or intestacy, or (c) dispositions to a member of the undersigned's immediate family or to any trust, partnership or other entity for the direct or indirect benefit of the undersigned and/or such immediate family member, provided that such immediate family member, trust, partnership or other entity agrees in writing with the Underwriters to be bound by the terms of this Agreement and confirms that it has been in compliance with the terms of this Agreement since the date hereof or (d) pursuant to a court order or settlement agreement approved by a court of competent jurisdiction.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this Agreement and that this Agreement constitutes the legal, valid and binding obligation of the undersigned, enforceable in accordance with its terms. Upon request, the undersigned will execute any additional documents necessary in connection with enforcement hereof. Any obligations of the undersigned shall be binding upon the successors and assigns of the undersigned from the date first above written.

If (i) the Company notifies you in writing that it does not intend to proceed with the Offering, (ii) the registration statement filed with the Securities Exchange Commission with respect to the Offering is withdrawn or (iii) for any reason the Underwriting Agreement shall be terminated prior to the Closing Date (as defined in the Underwriting Agreement), this Agreement shall terminate without any action by the parties and the undersigned shall be released from its obligations hereunder.

This Agreement shall be governed by and construed in accordance with the laws of the State of New York. Delivery of a signed copy of this letter by facsimile transmission shall be effective as delivery of the original hereof.

Very truly yours,

By:

Print Name:

ANNEX IV

Issuer Free Writing Prospectuses included in the Pricing Disclosure Package

None.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NORDIC AMERICAN TANKER SHIPPING LIMITED
(registrant)

Dated: March 8, 2006

By: /s/ Herbjorn Hansson
Herbjorn Hansson
Chairman, Chief Executive Officer and President