

WELLS JAMES M III
Form 4
February 12, 2009

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
WELLS JAMES M III

2. Issuer Name and Ticker or Trading Symbol
SUNTRUST BANKS INC [STI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
303 PEACHTREE STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/10/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President and CEO

ATLANTA, GA 30308
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
Common Stock					99,016	D	
Common Stock					12,267	I	Spouse
Common Stock					1,672.377	I	401(k) ⁽¹⁾
Common Stock	02/10/2009		A	50,000 A	\$ 0 128,764	I	Restricted Stock ⁽²⁾
Common Stock					50,916	I	GRAT

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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 Number Shares
Phantom Stock Units ⁽³⁾	⁽³⁾					⁽³⁾ ⁽³⁾	Common Stock 5,840.9
Option ⁽⁴⁾	\$ 73.0625					12/31/2001 11/09/2009	Common Stock 15,000
Option ⁽⁵⁾	\$ 50.5					03/06/2003 03/06/2010	Common Stock 24,000
Option ⁽⁵⁾	\$ 50.5					03/06/2005 03/06/2010	Common Stock 16,000
Option ⁽⁵⁾	\$ 51.125					12/31/2001 11/14/2010	Common Stock 15,000
Option ⁽⁵⁾	\$ 51.125					11/14/2003 11/14/2010	Common Stock 35,000
Option ⁽⁵⁾	\$ 64.57					12/31/2001 11/13/2011	Common Stock 15,000
Option ⁽⁵⁾	\$ 64.57					11/13/2004 11/13/2011	Common Stock 60,000
Option ⁽⁵⁾	\$ 54.28					02/11/2006 02/11/2013	Common Stock 100,000
Option ⁽⁵⁾	\$ 73.19					02/10/2007 02/10/2014	Common Stock 100,000
Option ⁽⁶⁾	\$ 73.14					02/08/2008 02/08/2015	Common Stock 60,000
Option ⁽⁶⁾	\$ 71.03					02/14/2009 02/14/2016	Common Stock 100,000
Option ⁽⁶⁾	\$ 85.06					02/13/2010 02/13/2017	Common Stock 163,000

