SUNTRUST BANKS INC

Form 4

December 11, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16.

Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may continue. *See* Instruction

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

1(b).

(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) (M	iddle) 3. Da	3. Date of Earliest Transaction						(Check all applicable)			
303 PEACHTREE STREET			(Month/Day/Year) 11/29/2006						X Director 10% Owner X Officer (give title Other (specify below) President & COO			
	. If Amendment, Date Original Filed(Month/Day/Year)						6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person					
ATLANTA,	GA 30308									More than One Ro		
(City)	(State)	Zip) T	able I - I	lon-l	De	rivative S	ecuri	ties Acc	quired, Disposed o	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Transaction Date 2A. Deemed Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or Code V Amount (D) Price))	5. Amount of Securities Form: Direct Indirect Beneficially (D) or Benefic Owned Indirect (I) Owners Following (Instr. 4) (Instr. 4) (Instr. 4) (Instr. 4)			
Common Stock	11/29/2006		C		V	1,849	D	<u>(1)</u>	142,932	D		
Common Stock									12,267	I	Spouse	
Common Stock									989.846	I	401(k) (2)	
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.												

SEC 1474 (9-02)

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number.

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. Transactic Code (Instr. 8)	5. orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	3	e	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 (3)	<u>(3)</u>					(3)	<u>(3)</u>	Common Stock	2,146.577
Option	\$ 54.39					07/20/1998	01/22/2008	Common Stock	1,838
Option	\$ 54.39					07/20/1998	01/22/2008	Common Stock	26,290
Option	\$ 76.5					12/31/2001	12/31/2008	Common Stock	90,000
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

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 Option 60 Stock
 \$73.14
 02/08/2008 02/08/2015
 Common Stock
 60,000

 Option 60 Stock
 \$71.03
 02/14/2009 02/14/2016
 Common Stock
 100,000

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

WELLS JAMES M III

303 PEACHTREE STREET X President & COO

ATLANTA, GA 30308

Signatures

David A. Wisniewski, Attorney-in-Fact for James M.
Wells III

**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) This transaction is a gift.
- (2) Because the stock fund component of the 401(k) Plan 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.
- (3) The reported phantom stock units were acquired under SunTrust Banks, Inc.'s 401(k) excess benefit plan. These phantom stock units convert to common stock on a one-for-one basis.
- (4) Granted pursuant to the 1995 SunTrust Executive Stock Plan.
- (5) Granted pursuant to the SunTrust Banks, Inc. 2000 Stock Plan.
- (6) Granted pursuant to the SunTrust Banks, Inc. 2004 Stock Plan.

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.

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