

WELLS JAMES M III
Form 4
May 13, 2005

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 Form 5 obligations may continue. See Instruction 1(b).

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)

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

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

303 PEACHTREE STREET

05/11/2005

President & COO

(Street)

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

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

ATLANTA, GA 30308

(City) (State) (Zip)

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)
			Code	V Amount (A) or (D) Price			
Common Stock	05/11/2005		M	3,546 A \$ 28.2	120,200	D	
Common Stock					12,267	I	Spouse
Common Stock					831.945	I	401(k) ⁽¹⁾
Common Stock					4,420	I	Restricted Stock ⁽²⁾

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 ⁽³⁾	<u>(3)</u>							<u>(3)</u>	<u>(3)</u>	Common Stock	1,740,000
Option	\$ 28.2	05/11/2005		M		3,546		01/25/1997	01/25/2006	Common Stock	3,546
Option	\$ 28.19							01/25/1997	01/25/2006	Common Stock	34,470
Option	\$ 37.28							01/23/1998	01/23/2007	Common Stock	2,682
Option	\$ 37.27							01/23/1998	01/23/2007	Common Stock	27,558
Option	\$ 38.28							02/24/1998	02/24/2007	Common Stock	10,176
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		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

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WELLS JAMES M III 303 PEACHTREE STREET ATLANTA, GA 30308			President & COO	

Signatures

Kimberly N. Rhodes, Attorney-in-Fact for James M. Wells III

05/13/2005

**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) 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.

(2) Restricted stock held under SunTrust Banks, Inc. 2000 Stock Plan. Subject to certain vesting conditions. Restricted stock agreement contains tax withholding features allowing stock to be withheld to satisfy tax withholding obligations. This plan is exempt under Rule 16(b)-3.

(3) The reported phantom stock units were acquired under SunTrust Banks, Inc.'s 401(k) excess benefit plan. These securities 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.

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