

WELLS JAMES M III
Form 4
May 17, 2005

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)

3. Date of Earliest Transaction (Month/Day/Year)
05/13/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President & COO

303 PEACHTREE STREET

(Street)

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/13/2005		M		34,470	A	\$ 28.19
Common Stock	05/13/2005		S		700	D	\$ 71.61
Common Stock	05/13/2005		S		100	D	\$ 71.62
Common Stock	05/13/2005		S		200	D	\$ 71.63
Common Stock	05/13/2005		S		2,300	D	\$ 71.64

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Common Stock	05/13/2005	S	300	D	\$ 71.65	151,070	D
Common Stock	05/13/2005	S	200	D	\$ 71.67	150,870	D
Common Stock	05/13/2005	S	200	D	\$ 71.7	150,670	D
Common Stock	05/13/2005	S	1,600	D	\$ 71.71	149,070	D
Common Stock	05/13/2005	S	1,000	D	\$ 71.72	148,070	D
Common Stock	05/13/2005	S	400	D	\$ 71.73	147,670	D
Common Stock	05/13/2005	S	100	D	\$ 71.75	147,570	D
Common Stock	05/13/2005	S	1,100	D	\$ 71.76	146,470	D
Common Stock	05/13/2005	S	2,300	D	\$ 71.77	144,170	D
Common Stock	05/13/2005	S	1,100	D	\$ 71.78	143,070	D
Common Stock	05/13/2005	S	1,900	D	\$ 71.79	141,170	D
Common Stock	05/13/2005	S	1,900	D	\$ 71.8	139,270	D
Common Stock	05/13/2005	S	100	D	\$ 71.81	139,170	D
Common Stock	05/13/2005	S	700	D	\$ 71.82	138,470	D
Common Stock	05/13/2005	S	300	D	\$ 71.83	138,170	D
Common Stock	05/13/2005	S	100	D	\$ 71.88	138,070	D
Common Stock	05/13/2005	S	500	D	\$ 71.89	137,570	D
Common Stock	05/13/2005	S	2,600	D	\$ 71.92	134,970	D
Common Stock	05/13/2005	S	200	D	\$ 71.93	134,770	D
Common Stock	05/13/2005	S	200	D	\$ 71.94	134,570	D
	05/13/2005	S	1,100	D		133,470	D

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Common Stock						\$ 71.95			
Common Stock	05/13/2005		S	400	D	\$ 71.98	133,070	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)	
						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	1,740.00
Option	\$ 28.19	05/13/2005		M	34,470	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	27,550
Option	\$ 38.28					02/24/1998	02/24/2007	Common Stock	10,170
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

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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
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

Raymond D. Fortin, Attorney-in-Fact for James M. Wells III 05/17/2005

__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

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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. 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.