

Freeman Thomas E
 Form 4
 April 03, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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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 *
 Freeman Thomas E

(Last) (First) (Middle)
 303 PEACHTREE STREET, N.E.
 (Street)

ATLANTA, GA 30308

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/31/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Corp. EVP & Chief Credit Off.

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 03/31/2012 | | M | | 3,457 | A | Ⓛ 65,123 |
| Common Stock | 03/31/2012 | | F | | 1,072 | D | Ⓛ 64,051 |
| Common Stock | | | | | | I | Ⓛ 623.6682 |
| | | | | | | | Ⓛ 401(k) |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. 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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Am Num Sha |
| Phantom Stock Units ⁽⁴⁾ | <u>(4)</u> | | | | | <u>(4)</u> <u>(4)</u> | Common Stock 1 |
| Phantom Stock Units ⁽⁵⁾ | <u>(5)</u> | 03/31/2012 | | M | 15,927.9035 | <u>(1)</u> <u>(1)</u> | Common Stock 15 |
| Phantom Stock Units ⁽⁶⁾ | <u>(6)</u> | 03/31/2012 | | M | 3,457 | <u>(6)</u> <u>(6)</u> | Common Stock |
| Option ⁽⁷⁾ | \$ 71.03 | | | | | 02/14/2009 02/14/2016 | Common Stock |
| Option ⁽⁷⁾ | \$ 85.06 | | | | | 02/13/2010 02/13/2017 | Common Stock |
| Option ⁽⁷⁾ | \$ 64.58 | | | | | 02/12/2011 02/12/2018 | Common Stock |
| Option ⁽⁷⁾ | \$ 9.06 | | | | | 02/10/2012 02/10/2019 | Common Stock |
| Option ⁽⁸⁾ | \$ 9.06 | | | | | 02/10/2012 02/10/2019 | Common Stock |
| Option ⁽⁹⁾ | \$ 29.2 | | | | | 04/01/2012 04/01/2021 | Common Stock |
| Option ⁽⁹⁾ | \$ 21.67 | | | | | <u>(9)</u> 02/14/2022 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Freeman Thomas E 303 PEACHTREE STREET, N.E. ATLANTA, GA 30308 | | | Corp. EVP & Chief Credit Off. | |

Signatures

David A. Wisniewski, Attorney-in-Fact for Thomas E.
Freeman

04/03/2012

__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) Reflects settlement in stock of Phantom Stock Units and netting to pay applicable taxes.
- (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.
Includes restricted stock granted under SunTrust Banks, Inc. 2004 Stock Plan and the 2009 Stock Plan. Restricted stock agreements
- (3) contain tax withholding features allowing stock to be withheld to satisfy tax withholding obligations. This plan is exempt under Rule 16(b)-3.
- (4) The phantom stock units were acquired under SunTrust Banks, Inc.'s Deferred Compensation Plan. These securities convert to common stock on a one-for-one basis.
- (5) Represents stock units granted under the SunTrust Banks, Inc. 2009 Stock Plan and paid as salary.
Reflects time vesting as of March 31, 2012 with respect to restricted stock units originally granted under the SunTrust Banks, Inc. 2009
- (6) Stock Plan on April 1, 2011. Grant was exempt pursuant to Rule 16b-3. Award will vest pro rata annually (i.e. one-third each year) and will vest post-retirement provided certain noncompetition and other restrictive covenants are performed.
- (7) Granted pursuant to the SunTrust Banks, Inc. 2000 Stock Plan.
- (8) Granted pursuant to the SunTrust Banks, Inc. 2004 Stock Plan.
- (9) Granted pursuant to the SunTrust Banks, Inc. 2009 Stock Plan. Award vests annually over the next three years.

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.