

SUNTRUST BANKS INC
 Form 4
 October 20, 2006

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 *
 Dierker David F

(Last) (First) (Middle)
 303 PEACHTREE STREET
 (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)
 10/19/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 ___X___ Officer (give title below) ___ Other (specify below)
 Corp. EVP & Chief Adm. Off.

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___X___ 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	10/19/2006		M		1,536	A	\$ 37.28
Common Stock	10/19/2006		F		741	D	\$ 77.26
Common Stock							782.377
Common Stock							4,000
						I	401(k) ⁽¹⁾
						I	Restricted Stock ⁽²⁾

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

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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⁾	⁽³⁾							⁽³⁾	⁽³⁾	Common Stock	334,204
Option ⁽⁴⁾	\$ 37.28	10/19/2006		M		1,536		01/23/1998	01/23/2007	Common Stock	1,536
Option ⁽⁴⁾	\$ 54.4							01/22/1999	01/22/2008	Common Stock	785
Option ⁽⁴⁾	\$ 54.39							01/22/1999	01/22/2008	Common Stock	1,231
Option ⁽⁵⁾	\$ 65.1875							12/31/2000	02/09/2009	Common Stock	1,000
Option ⁽⁵⁾	\$ 73.0625							11/09/2002	11/09/2009	Common Stock	1,900
Option ⁽⁶⁾	\$ 51.125							11/14/2003	11/14/2010	Common Stock	4,000
Option ⁽⁶⁾	\$ 64.57							11/13/2004	11/13/2011	Common Stock	3,500
Option ⁽⁶⁾	\$ 54.28							02/11/2006	02/11/2013	Common Stock	10,000
Option ⁽⁶⁾	\$ 73.19							02/10/2007	02/10/2014	Common Stock	4,000
Option ⁽⁷⁾	\$ 73.14							02/08/2008	02/08/2015	Common Stock	18,000
Option ⁽⁷⁾	\$ 71.03							02/14/2009	02/14/2016	Common Stock	30,000

