Sullivan Timothy E
Form 4
January 04, 2012

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Sullivan Timothy 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)
12/31/2011

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 and Chief Info. 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								50,557.965	D (1)	
Common Stock								959.8006	I (2)	401(k)

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 (3)	(3)							(3)	(3)	Common Stock	1,763.1
Phantom Stock (4)	(4)							(4)	(4)	Common Stock	15,927.9
Phantom Stock (5)	(5)							(5)	(5)	Common Stock	6,757.3
Phantom Stock (6)	(6)	12/31/2011(6)		A		10,395		(6)	(6)	Common Stock	10,39
Option (7)	$ 54.28							02/11/2006	02/11/2013	Common Stock	25,00
Option (7)	$ 73.19							02/10/2007	02/10/2014	Common Stock	18,00
Option (8)	$ 73.14							02/08/2008	02/08/2015	Common Stock	18,00
Option (8)	$ 71.03							02/14/2009	02/14/2016	Common Stock	33,00
Option (8)	$ 85.06							02/13/2010	02/13/2017	Common Stock	33,00
Option (8)	$ 64.58							02/12/2011	02/12/2018	Common Stock	62,00
Option (8)	$ 9.06							02/10/2012	02/10/2019	Common Stock	238,4
Option (9)	$ 29.2							04/01/2012	04/01/2021	Common Stock	27,41

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sullivan Timothy E 303 PEACHTREE STREET, N.E.			Corp. EVP and Chief Info. Off.	

ATLANTA, GA 30308

Signatures

David A. Wisniewski, Attorney-in-Fact for Timothy E. Sullivan	01/04/2012
**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) Restricted stock granted under SunTrust Banks, Inc. 2004 Stock Plan and the 2009 Stock Plan. Restricted stock agreements contain tax withholding features allowing stock to be withheld to satisfy tax withholding obligations. This plan is exempt under Rule 16(b)-3. Includes 16,300 shares which vest on 2/10/2012 and 20,374 shares which vest on 12/16/2012.

(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 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.

(4) Represents stock units granted under the SunTrust Banks, Inc. 2009 Stock Plan and paid as salary. Reflects settlement of one-half in case on March 31, 2011. Remainder will be settled on March 31, 2012, unless settled earlierdue to the executive's death.

(5) Reflects case settlement of salary shares on April 5, 2011 based on closing stock price on the date of TARP repayment, March 30, 2011.

(6) Reflects satisfaction of performance vesting condition (Tier 1 Capital) as of December 31, 2011 with respect to restricted stock units originally granted under the SunTrust Banks, Inc. 2009 Stock Plan on April 1, 2011. Grant was exempt pursuant to Rule 16b-3. Award remains subject to time-vesting criterion and 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 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.
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