

SUNTRUST BANKS INC
Form 3
December 22, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â WOOD E JENNER III | | (Month/Day/Year) | SUNTRUST BANKS INC [STI] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 12/12/2008 | | |
| 25 PARK PLACE | | | (Check all applicable) | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | (Street) | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| ATLANTA,Â GAÂ 30302-4418 | | | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input type="checkbox"/> Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | (give title below) | (specify below) |
| | | | Corp. Executive Vice President | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 61,176 | D | Â |
| Common Stock | 354 | I | Children |
| Common Stock | 180,186 | I | 401(k) <u>(1)</u> |
| Common Stock | 18,682 | I | Restricted Stock <u>(2)</u> |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security | 2. Date Exercisable and Expiration Date | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial |
|---------------------------------|---|--|---------------|--------------|----------------------------------|
|---------------------------------|---|--|---------------|--------------|----------------------------------|

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| (Instr. 4) | (Month/Day/Year) | | Derivative Security (Instr. 4) | | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | Ownership (Instr. 5) |
|------------------------------------|------------------|------------------|--------------------------------|----------------------------|--|--|----------------------|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Phantom Stock Units ⁽³⁾ | Â ⁽³⁾ | Â ⁽³⁾ | Common Stock | 1,531.8059 | \$ ⁽³⁾ | D | Â |
| Phantom Stock Units ⁽⁴⁾ | Â ⁽⁴⁾ | Â ⁽⁴⁾ | Common Stock | 28,800 | \$ ⁽⁴⁾ | D | Â |
| Option ⁽⁵⁾ | 11/09/2002 | 11/09/2009 | Common Stock | 15,000 | \$ 73.0625 | D | Â |
| Option ⁽⁶⁾ | 11/14/2003 | 11/14/2010 | Common Stock | 8,050 | \$ 51.5125 | D | Â |
| Option ⁽⁶⁾ | 11/13/2004 | 11/13/2011 | Common Stock | 8,455 | \$ 64.57 | D | Â |
| Option ⁽⁶⁾ | 02/11/2006 | 02/11/2013 | Common Stock | 10,158 | \$ 54.28 | D | Â |
| Option ⁽⁶⁾ | 02/10/2007 | 02/10/2014 | Common Stock | 18,000 | \$ 73.19 | D | Â |
| Option ⁽⁷⁾ | 02/08/2008 | 02/08/2015 | Common Stock | 18,000 | \$ 73.14 | D | Â |
| Option ⁽⁷⁾ | 02/14/2009 | 02/14/2016 | Common Stock | 19,000 | \$ 71.03 | D | Â |
| Option ⁽⁷⁾ | 02/13/2010 | 02/13/2017 | Common Stock | 19,000 | \$ 85.06 | D | Â |
| Option ⁽⁷⁾ | 02/12/2011 | 02/12/2018 | Common Stock | 34,000 | \$ 64.58 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WOOD E JENNER III 25 PARK PLACE ATLANTA, GA 30302-4418 | Â | Â | Â Corp. Executive Vice President | Â |

Signatures

David A. Wisniewski, Attorney-in-Fact for E. Jenner Wood III

12/22/2008

Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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.

Restricted stock held under SunTrust Banks, Inc. 2004 Stock Plan. Subject to certain vesting conditions. Restricted stock agreements contain tax withholding features allowing stock to be withheld to satisfy tax withholding obligations. All plans are exempt under Rule 16(b)-3.
- (2) The reported phantom stock units were acquired under SunTrust Banks, Inc.'s 401(k) excess benefit plan. These phantom stock units convert to common stock on a one-for-one basis.
- (3) Granted in exchange for restricted stock. Will be paid out on various dates. 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.
- (7) 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.