#### SUNTRUST BANKS INC

Form 4

October 28, 2008

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

**OMB APPROVAL** 

3235-0287

Expires:

January 31, 2005

0.5

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

Check this box

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

See Instruction 1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* **IVESTER M DOUGLAS** 

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

SUNTRUST BANKS INC [STI] 3. Date of Earliest Transaction

(Check all applicable)

3384 PEACHTREE RD., SUITE 375 10/25/2008

(Middle)

(Month/Day/Year) Execution Date, if

(First)

(Street)

(Month/Day/Year)

X\_ Director 10% Owner Officer (give title Other (specify

below) 6. Individual or Joint/Group Filing(Check

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

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

ATLANTA, GA 30326

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

Reported (A) Transaction(s)

(Instr. 3 and 4) Price

or Code V Amount (D)

> 70,000 D

Common Stock

Security

(Instr. 3)

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

(Month/Day/Year)

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SEC 1474 (9-02)

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

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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. Transactic Code (Instr. 8)	5. Number of Derivative Securities Acquired (A Disposed of (Instr. 3, 4, 5)	A) or f (D)	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 Number Shares
Phantom Stock Units (1)	(1)	10/25/2008		A	42.7229		<u>(1)</u>	<u>(1)</u>	Common Stock	42.72
Option (2)	\$ 51.125						11/14/2000	11/14/2010	Common Stock	2,00
Option (2)	\$ 64.57						11/13/2001	11/13/2011	Common Stock	2,00
Option (2)	\$ 54.28						02/11/2003	02/11/2013	Common Stock	2,00
Phantom Stock (3)	<u>(3)</u>						(3)	(3)	Common Stock	6,674.1

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
• 0	Director	10% Owner	Officer	Other			
IVESTER M DOUGLAS 3384 PEACHTREE RD. SUITE 375	X						
ATLANTA, GA 30326							

# **Signatures**

David A. Wisniewski, Attorney-in-Fact for M. Douglas Ivester 10/28/2008

\*\*Signature of Reporting Person

# **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).
- The phantom stock units were accrued under the SunTrust Banks, Inc. Directors Deferred Compensation Plan and are to be settled upon the reporting person's retirement. Directors fees are deferred into this plan and are accounted for as if invested in SunTrust common stock. These phantom stock units convert to common stock on a one-for-one basis.

Date

- (2) Granted pursuant to the SunTrust Banks, Inc. 2000 Stock Plan.
- (3) Restricted stock units granted under the SunTrust Banks, Inc. 2004 Stock Plan. Payments commence following the reporting person's departure from the Board of Directors of SunTrust Banks, Inc. These securities convert to common stock on a one-for-one basis.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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