

CLAY JOHN W JR

Form 4

October 13, 2004

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CLAY JOHN W JR

(Last) (First) (Middle)

303 PEACHTREE ST.

(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)
09/23/2004

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 ____ Other (specify
below) below)

Vice Chairman

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) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
| Common Stock | 09/23/2004 | | G | V 1 D | 15,578 | D | |
| Common Stock | | | | | 8,738 | I | Spouse |
| Common Stock | | | | | 5,300 | I | Spouse's Trust ⁽²⁾ |
| Common Stock | | | | | 1,285 | I | Spouse's Trust ⁽³⁾ |
| Common Stock | | | | | 8,960.615 | I | 401(k) ⁽⁴⁾ |

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| | | | |
|--------------|-----------|---|----------------------------------|
| Common Stock | 3,592.532 | I | Family Trust ⁽⁵⁾ |
| Common Stock | 819.38 | I | Family Trust ⁽⁶⁾ |
| Common Stock | 453.841 | I | Family Trust ⁽⁷⁾ |
| Common Stock | 400 | I | Family Trust ⁽⁸⁾ |
| Common Stock | 5,920 | I | Unitrust ⁽⁹⁾ |
| Common Stock | 42,420 | I | Restricted Stock ⁽¹⁰⁾ |

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

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(9-02)

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 <u>(11)</u> | <u>(11)</u> | | | | | | | <u>(11)</u> | <u>(11)</u> | Common Stock | 6,161.0314 |
| Phantom Stock Units <u>(12)</u> | <u>(12)</u> | | | | | | | <u>(12)</u> | <u>(12)</u> | Common Stock | 40,000 |
| Option <u>(13)</u> | \$ 30.25 | | | | | | | 08/08/1995 | 08/07/2005 | Common Stock | 14,500 |
| Option <u>(14)</u> | \$ 73.0625 | | | | | | | 11/09/2002 | 11/09/2009 | Common Stock | 15,000 |
| | \$ 51.125 | | | | | | | 11/14/2003 | 11/14/2010 | | 50,000 |

| | | | | | |
|-----------------------|----------|------------|------------|-----------------|---------|
| <u>Option</u> (15) | | | | Common Stock | |
| <u>Option</u> (15) | \$ 64.57 | 11/13/2004 | 11/13/2011 | Common Stock | 100,000 |
| <u>Option</u> (15) | \$ 54.28 | 02/11/2006 | 02/11/2013 | Common Stock | 100,000 |
| <u>Option</u> (15) | \$ 73.19 | 02/10/2007 | 02/10/2014 | Common Stock | 100,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| CLAY JOHN W JR 303 PEACHTREE ST. ATLANTA, GA 30308 | | | Vice Chairman | |

Signatures

Margaret U. Hodgson, Attorney-in-Fact for John W.
Clay, Jr.

10/13/2004

__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) This transaction is a gift.
- (2) TUA 93 Campbell Family Exempt Trust.
- (3) TUA Anne Campbell Clay.
- (4) 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.
- (5) John Clay Children's Family Trust.
- (6) In family trust for Madelaine Wood Clay.
- (7) In family trust for Abigail Campbell Clay.
- (8) In family trust for Anne Cecile Meredith.
- (9) In charitable lead unitrust.
- (10) Restricted stock held under 1986 SunTrust Executive Stock Plan, 1995 SunTrust Executive Stock Plan and SunTrust Banks, Inc. 2000 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.
- (11) The reported phantom stock units were acquired under SunTrust Banks, Inc.'s 401(k) excess benefit plan. These securities convert to common stock on a one-for-one basis.
- (12) Granted in exchange for restricted stock and will be paid out on various dates. These securities convert to common stock on a one-for-one basis.
- (13) This option becomes exercisable in 10% increments over 10 years or in the event of death, disability or change of control. This option was granted pursuant to the 1995 SunTrust Executive Stock Plan.

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(14) Granted pursuant to the 1995 SunTrust Executive Stock Plan.

(15) Granted pursuant to the SunTrust Banks, Inc. 2000 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.

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