SUNTRUST BANKS INC

Form 4 July 05, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(City)

(Print or Type Responses)

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

(First)

(Street)

(State)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

below)

Symbol

(Middle)

(Zip)

SUNTRUST BANKS INC [STI]

3. Date of Earliest Transaction (Month/Day/Year)

3384 PEACHTREE RD., SUITE 375 07/02/2007

X_ Director 10% Owner Officer (give title Other (specify

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

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Number:

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response...

Estimated average

burden hours per

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

ATLANTA, GA 30326

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

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

(e.g., puts, calls, warrants, options, convertible securities)

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 Transaction(s)

or (Instr. 3 and 4) Price

Common Stock

Code V Amount (D)

(A)

30,000 D

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

(Month/Day/Year)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

1

(9-02)

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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. Transaction Code (Instr. 8)	5. Number of orDerivative 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	Amoun Numbe Shares
Phantom Stock Units (1)	<u>(1)</u>	07/02/2007		A	129.1915	<u>(1)</u>	<u>(1)</u>	Common Stock	129.
Option (2)	\$ 51.125					11/14/2000	11/14/2010	Common Stock	2,0
Option (2)	\$ 64.57					11/13/2001	11/13/2011	Common Stock	2,0
Option (2)	\$ 54.28					02/11/2003	02/11/2013	Common Stock	2,0
Phantom Stock (3)	<u>(3)</u>					(3)	(3)	Common Stock	5,072

Reporting Owners

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

Signatures

William J. Mayfiled, Attorney-in-Fact for M. Douglas

1vester

07/05/2007

**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).
- 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.
- (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.
- (4) Includes additional shares acquired as a result of reinvestment of dividends since the reporting person's last filing.

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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