IVESTER M DOUGLAS

Form 4

August 27, 2008

FORM 4

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

OMB

Check this box if no longer subject to

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

3235-0287 Number: January 31, Expires:

2005

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

Estimated average

See Instruction 1(b).

Common

Stock

08/26/2008

(Print or Type Responses)

IVESTER M DOUGLAS Symbol	Name and Ticker or Trading UST BANKS INC [STI]	5. Relationship of Reporting Person(s) to Issuer		
	Earliest Transaction	(Check all applicable)		
(Month/D		X Director 10% Owner		
3384 PEACHTREE RD., SUITE 375 08/26/20		Officer (give title Other (specify below)		
(Street) 4. If Amer	ndment, Date Original	6. Individual or Joint/Group Filing(Check		
Filed(Mon	th/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
ATLANTA, GA 30326		Form filed by More than One Reporting Person		
(City) (State) (Zip) Tabl e	e I - Non-Derivative Securities Acq	quired, Disposed of, or Beneficially Owned		
1.Title of 2. Transaction Date 2A. Deemed	3. 4. Securities Acquired	5. Amount of 6. Ownership 7. Nature of		
Security (Month/Day/Year) Execution Date, if	Transaction(A) or Disposed of (D)	Securities Form: Direct Indirect		
(Instr. 3) any	Code (Instr. 3, 4 and 5)	Beneficially (D) or Beneficial		
(Month/Day/Year)	(Instr. 8)	Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4)		
		Reported (Hist. 4)		
	(A) or	Transaction(s)		

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

P

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

D

70,000

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

10,000 A

Edgar Filing: IVESTER M DOUGLAS - Form 4

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		e	7. Title and A Underlying S (Instr. 3 and	Securities
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units (1)	(1)				<u>(1)</u>	<u>(1)</u>	Common Stock	13,848.6993
Option (2)	\$ 51.125				11/14/2000	11/14/2010	Common Stock	2,000
Option (2)	\$ 64.57				11/13/2001	11/13/2011	Common Stock	2,000
Option (2)	\$ 54.28				02/11/2003	02/11/2013	Common Stock	2,000
Phantom Stock (3)	(3)				<u>(3)</u>	<u>(3)</u>	Common Stock	6,564.0592

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

Raymond D. Fortin, Attorney-in-Fact for M. Douglas

Ivester

**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).
- This transaction was executed in multiple trades at prices ranging from \$38.30 to \$38.40 per share. The price reported above reflects the weighted average purchase price per share. The reporting person hereby undertakes to provide upon request to the SEC Staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(2) Granted pursuant to the SunTrust Banks, Inc. 2000 Stock Plan.

Reporting Owners 2

Edgar Filing: IVESTER M DOUGLAS - Form 4

(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. 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.