WELLS JAMES M III
Form 4
December 16, 2002

FORM 4

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

OMB APPROVAL

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_ 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

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

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1. Name and Address of Reporting Person* **Wells III, James M.**	2. Issuer Name **and** Ticker or Trading Symbol **SunTrust Banks, Inc. - STI**		6. Relationship of Reporting Person(s) to Issuer (Check all applicable) __ Director _ 10% Owner X Officer (give title below) _ Other (specify below) **Vice Chairman**
(Last) (First) (Middle) **303 Peachtree St.**	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) **58-1575035**	4. Statement for Month/Day/Year **December 13, 2002**	
(Street) **Atlanta, GA 30308**		5. If Amendment, Date of Original (Month/Day/Year)	7. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person __ Form filed by More than One Reporting Person
(City) (State) (Zip)			

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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								**103,428**	**D**	
Common Stock								**12,267**	**I**	**Spouse**
Common Stock								**417.578**	**I**	**401(k)**[(1)]

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion or	3. Transaction	3A. Deemed	4. Trans-	5. Number	6. Date Exercisable and Expiration	7. Title and Amount of	8. Price of Derivative	9. Number of Derivative	10. Owner-	11. Nature of Indirect

Security (Instr. 3)	Exercise Price of Derivative Security	Date (Month/ Day/ Year)	Execution Date, if any (Month/ Day/ Year)	action Code (Instr. 8)		of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)		Date (Month/Day/ Year)		Underlying Securities (Instr. 3 & 4)		Security (Instr. 5)	Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	ship Form of Deriv- ative Security: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exer-cisable	Expira- tion Date	Title	Amount or Number of Shares				
Phantom Stock Units[2]	**1 for 1**	**12/13/02**		**A**		**6.260**		**(2)**	**(2)**	**Common Stock**	**6.260**	**56.63**	**830.626**	**D**	
Option	**21.0300**							**1/21/94**	**1/21/03**	**Common Stock**			**18,286**	**D**	
Option	**21.6800**							**1/27/95**	**1/27/04**	**Common Stock**			**24,188**	**D**	
Option	**19.7000**							**1/26/96**	**1/26/05**	**Common Stock**			**5,076**	**D**	
Option	**19.7000**							**1/26/96**	**1/26/05**	**Common Stock**			**35,244**	**D**	
Option	**28.2000**							**1/25/97**	**1/25/06**	**Common Stock**			**3,546**	**D**	
Option	**28.1900**							**1/25/97**	**1/25/06**	**Common Stock**			**34,470**	**D**	
Option	**37.2800**							**1/23/98**	**1/23/07**	**Common Stock**			**2,682**	**D**	
Option	**37.2700**							**1/23/98**	**1/23/07**	**Common Stock**			**27,558**	**D**	
Option	**38.2800**							**2/24/98**	**2/24/07**	**Common Stock**			**10,176**	**D**	
Option	**54.3900**							**7/20/98**	**1/22/08**	**Common Stock**			**1,838**	**D**	
Option	**54.3900**							**7/20/98**	**1/22/08**	**Common Stock**			**26,290**	**D**	
Option[3]	**76.5000**							**12/31/01**	**12/31/08**	**Common Stock**			**90,000**	**D**	
Option[4]	**73.0625**							**12/31/01**	**11/9/09**	**Common Stock**			**15,000**	**D**	
Option[5]	**50.5000**							**3/6/03**	**3/6/10**	**Common Stock**			**24,000**	**D**	
Option (5)	**50.5000**							**3/6/05**	**3/6/10**	**Common Stock**			**16,000**	**D**	
Option (5)	**51.125**							**12/31/01**	**11/14/10**	**Common Stock**			**15,000**	**D**	
Option (5)	**51.125**							**11/14/03**	**11/14/10**	**Common Stock**			**35,000**	**D**	

Option (5)	**64.57**							**12/31/01**	**11/13/11**	**Common Stock**			**15,000**	**D**	
Option (5)	**64.57**							**11/13/04**	**11/13/11**	**Common Stock**			**60,000**	**D**	

Explanation of Responses:

(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.
(2) The reported phantom stock units were acquired under SunTrust Banks, Inc.'s 401(k) excess benefit plan.
(3) The option becomes exercisable on the earlier of 12/31/01, death, disability, a change in control, termination of employment by SunTrust Banks, Inc. without cause or termination by Mr. Wells for good reason.
(4) Granted pursuant to the 1995 SunTrust Executive Stock Plan.
(5) Granted pursuant to the SunTrust Banks, Inc. 2000 Stock Plan.

By: /s/ **Margaret Hodgson, Attorney-in-Fact for James M. Wells III**	**December 16, 2002**
**Signature of Reporting Person	Date

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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