SUNTRUST BANKS INC

Form 4 May 24, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

OMB 3235-0287 Number:

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if no longer subject to Section 16. Form 4 or

Check this box

SECURITIES Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Farnsworth Thomas C Jr

2. Issuer Name and Ticker or Trading

Symbol SUNTRUST BANKS INC [STI] 5. Relationship of Reporting Person(s) to Issuer

(Last)

(City)

Common

Stock

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

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

(Check all applicable)

below)

5335 DISTRIPLEX FARMS DRIVE 05/23/2006

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting Person

(Street)

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

MEMPHIS, TN 38141

(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 6. Ownership 7. Nature of

1.Title of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership (Instr. 4) Following (Instr. 4) Reported

(A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

276,988 D

Common 247 I **Spouse** Stock

Common D (1) 1,200 Stock

Common 230,378 Ι Trust (2) Stock

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

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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. Transactic 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	Amount Number Shares
Option (3)	\$ 49.34					04/25/2001	04/25/2011	Common Stock	1,773
Option (3)	\$ 56.11					04/24/2002	04/24/2012	Common Stock	1,473
Option (3)	\$ 40.99					04/23/2003	04/23/2013	Common Stock	2,489
Option (4)	\$ 67.64					08/18/2004	04/25/2011	Common Stock	431
Phantom Stock Units (5)	<u>(5)</u>	05/23/2006		A	19.7394	<u>(5)</u>	<u>(5)</u>	Common Stock	19.739

Reporting Owners

Reporting Owner Name / Address	Relationships					
. 9	Director	10% Owner	Officer	Other		
Farnsworth Thomas C Jr 5335 DISTRIPLEX FARMS DRIVE MEMPHIS, TN 38141	X					

Signatures

David A. Wisniewski, Attorney-in-Fact for Thomas C. Farnsworth, Jr. 05/24/2006

**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) Restricted stock held under SunTrust Banks, Inc. 2004 Stock Plan. The plan is exempt under Rule 16(b)-3.
- (2) The Thomas C. Farnsworth, Jr. Irrevocable Trust Agreement of 2005.

Reporting Owners 2

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- (3) Granted pursuant to the National Commerce Financial Corporation Amended and Restated Long-Term Incentive Plan.
- (4) Granted pursuant to the National Commerce Financial Corporation 2003 Stock and Incentive Plan.
 - The phantom stock units were accrued under the SunTrust Banks, Inc. Directors Deferred Compensation Plan and are to be settled upon
- (5) 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.

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.