HILL CT Form 4 November 02, 2010

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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 may continue.

30(h) of the Investment Company Act of 1940

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HILL CT

2. Issuer Name and Ticker or Trading Symbol

SUNTRUST BANKS INC [STI]

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(City)

(Middle)

3. Date of Earliest Transaction

(Check all applicable)

919 EAST MAIN STREET

(First)

(Month/Day/Year)

10/29/2010

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

below)

below) Corp. Executive Vice President

(Street)

(State)

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

Applicable Line)

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

6. Individual or Joint/Group Filing(Check

Person

RICHMOND, VA 23219

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) (Month/Day/Year)

(Zip)

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

5. Amount of Securities Owned Following Reported

Beneficially

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A)

Transaction(s)

33,488

(Instr. 3 and 4) Price

Common Stock

Code V Amount (D)

D

Common Stock

 $D^{(1)}$ 20,693.1048

Common Stock

 $D^{(2)}$ 36,258

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

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number.

$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

| 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. 5. Number of Derivative TransactionSecurities Acquired (A) Code or Disposed of (D) (Instr. 8) (Instr. 3, 4, and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and A Underlying So (Instr. 3 and 4 | |
|---|---|--------------------------------------|---|---|----------|--|---------------------|--|-----------------|
| | | | | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Phantom Stock Units (3) | (3) | | | | | , | (3) | (3) | Common Stock |
| Phantom Stock Units (4) | <u>(4)</u> | | | | | | <u>(4)</u> | <u>(4)</u> | Common Stock |
| Phantom Stock Units (5) | <u>(5)</u> | 10/29/2010 | | A | 941.2903 | | <u>(5)</u> | <u>(5)</u> | Common Stock |
| Phantom Stock Units (5) | <u>(5)</u> | 10/29/2010 | | F | | 13.6489 | <u>(5)</u> | <u>(5)</u> | Common Stock |
| Option (6) | \$ 51.125 | | | | | | 11/14/2003 | 11/14/2010 | Common Stock |
| Option (6) | \$ 64.57 | | | | | | 11/13/2004 | 11/13/2011 | Common Stock |
| Option (6) | \$ 54.28 | | | | | | 02/11/2006 | 02/11/2013 | Common Stock |
| Option (6) | \$ 73.19 | | | | | | 02/10/2007 | 02/10/2014 | Common Stock |
| Option (7) | \$ 73.14 | | | | | | 02/08/2008 | 02/08/2015 | Common Stock |
| Option (7) | \$ 71.03 | | | | | | 02/14/2009 | 02/08/2016 | Common Stock |
| Option (7) | \$ 85.06 | | | | | | 02/13/2010 | 02/13/2017 | Common Stock |
| Option (7) | \$ 64.58 | | | | | | 02/12/2011 | 02/12/2018 | Common Stock |
| Option (7) | \$ 29.54 | | | | | | 12/31/2011 | 12/31/2018 | Common Stock |
| Option (7) | \$ 9.06 | | | | | | 02/10/2012 | 02/12/2019 | Common Stock |
| | | | | | | | | | |

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HILL C T 919 EAST MAIN STREET RICHMOND, VA 23219

Corp. Executive Vice President

Signatures

David A. Wisniewski, Attorney-in-Fact for C.T. Hill

11/02/2010

**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) 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.
- Restricted stock held under SunTrust Banks, Inc. 2004 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. Includes 4,500 shares which vest on 02/12/2011, 5,000 shares which vest on 10/31/2011, 1,358 shares which vest on 12/15/2011 and 25,400 shares which vest on 02/10/2012.
- (3) The reported phantom stock units were acquired under SunTrust Banks, Inc.'s 401(k) excess benefit plan. These phantom stock units convert to common stock on a one-for-one basis.
- (4) The reported phantom stock units were acquired under Crestar Bank's ANEX plan. These securities convert to common stock on a one-for-one basis.
- (5) Represents stock units granted under the SunTrust Banks, Inc. 2009 Stock Plan paid as salary. The stock units will be settled in cash one half on March 31, 2011 and one half on March 31, 2012, unless settled earlier due to the executive's death.
- (6) Granted pursuant to the SunTrust Banks, Inc. 2000 Stock Plan.
- (7) Granted pursuant to the SunTrust Banks, Inc. 2004 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. 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.

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