HILL CT Form 4 January 04, 2011

FORM 4

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

OMB APPROVAL

Number:

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Check this box if no longer subject to

Section 16. Form 4 or

Form 5 obligations may continue.

See Instruction

SECURITIES

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

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).

(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]

(First) (Middle) (Last)

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

12/31/2010

Director 10% Owner Other (specify

(Check all applicable)

Corp. Executive Vice President

5. Relationship of Reporting Person(s) to

X_ Officer (give title below) below)

(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

Issuer

RICHMOND, VA 23219

919 EAST MAIN STREET

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 Beneficially Owned Following Reported

(D) or

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

(A)

Transaction(s) (Instr. 3 and 4)

Common Stock

(City)

Code V Amount (D) Price

Common Stock

 $D^{(1)}$ 20,714.9884

Common Stock

54,270

34,408

 $D^{(2)}$

D

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

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number.

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. Transaction Code (Instr. 8)	5. Number of Derivative of Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and A Underlying S (Instr. 3 and 4
	Š			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Phantom Stock Units (3)	<u>(3)</u>			Code	(11)	(D)	<u>(3)</u>	(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>	12/31/2010		A	797.7496		<u>(5)</u>	<u>(5)</u>	Common Stock
Phantom Stock Units (5)	<u>(5)</u>	12/31/2010		D		11.5673	<u>(5)</u>	<u>(5)</u>	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

01/04/2011

**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).
- 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 and the 2009 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 and 25,400 shares which vest on 02/10/2012 and 19,370 shares which vest on 12/16/2013.
- The reported phantom stock units were acquired under SunTrust Banks, Inc.'s Deferred Compensation Plan. These phantom stock units convert to common stock on a one-for-one basis.
- 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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