

SUNTRUST BANKS INC
 Form 4
 February 23, 2017

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Fortin Raymond D

(Last) (First) (Middle)
 303 PEACHTREE STREET, N.E.
 (Street)

ATLANTA, GA 30308

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 SUNTRUST BANKS INC [STI]

3. Date of Earliest Transaction (Month/Day/Year)
 02/21/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Corp. EVP & General Counsel

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

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 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 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 | 02/21/2017 | | M | | 22,421.805 | A | \$ 59.79 |
| Common Stock | 02/21/2017 | | M | | 2,463.381 | A | \$ 59.79 |
| Common Stock | 02/21/2017 | | F | | 9,012 | D | \$ 59.79 |
| Common Stock | 02/21/2017 | | F | | 1,124 | D | \$ 59.79 |
| Common Stock | 02/23/2017 | | S | | 10,000 | D | \$ 11,483.499 |

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Common Stock 1,046.5354 I 401(k) ⁽²⁾

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

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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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title Underlying (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|--|------------|--|------------------|--------------------------------|
| | | | | | V | (A) | (D) | Date Exercisable | |
| Phantom Stock ⁽⁹⁾ | ⁽³⁾ ⁽⁹⁾ | 02/21/2017 | | M | | 2,463.381 | 02/21/2017 | ⁽⁹⁾ | Common Stock |
| Phantom Stock ⁽⁴⁾ | ⁽⁴⁾ | | | | | | 02/10/2018 | ⁽⁴⁾ | Common Stock |
| Phantom Stock ⁽⁵⁾ | ⁽⁵⁾ | | | | | | 02/09/2018 | ⁽⁵⁾ | Common Stock |
| Phantom Stock ⁽⁵⁾ | ⁽⁵⁾ | | | | | | 02/09/2019 | ⁽⁵⁾ | Common Stock |
| Option ⁽⁶⁾ | \$ 64.58 | | | | | | 02/12/2011 | 02/12/2018 | Common Stock |
| Phantom Stock ⁽⁷⁾ | ⁽⁷⁾ | | | | | | 02/21/2017 | 02/21/2017 | Common Stock |
| Phantom Stock ⁽⁸⁾ | ⁽⁸⁾ | | | | | | 02/14/2020 | 02/14/2020 | Common Stock |
| Phantom Stock ⁽⁹⁾ | ⁽⁹⁾ | 02/21/2017 | | A | | 25,870.319 | 02/21/2017 | 01/21/2018 | Common Stock |
| Common Stock ⁽⁹⁾ | ⁽⁹⁾ | 02/21/2017 | | M | | 22,421.805 | 02/21/2017 | 02/21/2018 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| Fortin Raymond D | | | Corp. EVP | |

303 PEACHTREE STREET, N.E.
ATLANTA, GA 30308

& General
Counsel

Signatures

David A. Wisniewski, Attorney-in-Fact for Raymond D.
Fortin

02/23/2017

**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) Sold at prices ranging from \$59.77 to \$59.80.

(2) 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.

(3) Represents time-vested phantom stock granted on February 21, 2014 under the SunTrust Banks, Inc. 2009 Stock Plan. The plan is exempt under Rule 16b-3. The restricted stock unit agreements contain tax withholding provisions which allow us to withhold units to satisfy tax withholding obligations. Units will be settled in shares.

(4) Represents time-vested restricted stock units granted on February 10, 2015 under the 2009 Stock Plan. the Plan is exempt under Rule 16b-3. The restricted stock unit award agreements contain tax withholding features which allow us to withhold units to satisfy withholding obligations. Units will be settled in shares.

(5) Represents time-vested restricted stock units granted on February 9, 2016 under the 2009 Stock Plan. The Plan is exempt under Rule 16b-3. The restricted stock unit award agreements contain tax withholding features which allow us to withhold units to satisfy withholding obligations. Units will be settled in shares.

(6) Granted pursuant to the SunTrust Banks, Inc. 2004 Stock Plan.

(7) Represents restricted stock unit award granted on February 21, 2014 under the SunTrust Banks, Inc. 2009 Stock Plan. The plan is exempt under Rule 16b-3. Transaction represents the satisfaction of EPS/TSR/ROTCE performance conditions. The Restricted Stock Unit award agreements contain tax withholding provisions which allow us to satisfy tax withholding obligations by netting shares. Award will vest on February 21, 2017 and will be settled in shares of common stock.

(8) Represents time-vested restricted stock unit award granted on February 14, 2017 under the SunTrust Banks, Inc. 2009 Stock Plan. The plan is exempt under Rule 16b-3. Award will vest on February 14, 2020 and will be settled in Shares of common stock. The Restricted Unit award agreements contain tax withholding provisions which allow us to satisfy tax withholding obligations by netting shares.

(9) Represents performance stock which was granted on February 21, 2014 and which vested on February 21, 2017. Award is settled in common stock. Because exceptional performance resulted in the award vesting at greater than 130% of target, the amount that vested in excess of 130% is subject to a one year deferral.

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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