

SUNTRUST BANKS INC
 Form 4
 November 27, 2006

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 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 *
SHUFELDT R CHARLES

(Last) (First) (Middle)
 303 PEACHTREE STREET
 (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)
 11/21/2006

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)
 Corporate Exec. Vice President

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	11/21/2006		G	V 1,326 D 27,599		D	
Common Stock					7,787	I	Spouse
Common Stock					1,047.661	I	401(k) ⁽²⁾
Common Stock					27,600	I	Restricted Stock ⁽³⁾

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

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(9-02)

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) (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)	8. Amount or Number of Shares
Phantom Stock Units ⁽⁴⁾	⁽⁴⁾					⁽⁴⁾ ⁽⁴⁾	Common Stock	963.2929
Option ⁽⁵⁾	\$ 73.0625					11/09/2002 11/09/2009	Common Stock	5,000
Option ⁽⁶⁾	\$ 51.125					11/14/2003 11/14/2010	Common Stock	7,400
Option ⁽⁶⁾	\$ 64.57					11/13/2004 11/13/2011	Common Stock	10,000
Option ⁽⁶⁾	\$ 61.54					02/01/2005 02/01/2012	Common Stock	7,000
Option ⁽⁶⁾	\$ 54.28					02/11/2006 02/11/2013	Common Stock	11,324
Option ⁽⁶⁾	\$ 73.19					02/10/2007 02/10/2014	Common Stock	18,000
Option ⁽⁷⁾	\$ 73.14					02/08/2008 02/08/2015	Common Stock	18,000
Option ⁽⁷⁾	\$ 71.03					02/14/2009 02/14/2016	Common Stock	18,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SHUFELDT R CHARLES
303 PEACHTREE STREET
ATLANTA, GA 30308

Corporate Exec. Vice President

Signatures

T. Stephen Johnson, Attorney-in-Fact for R. Charles
Shufeldt

11/27/2006

__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) This transaction is a gift.

(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) Restricted stock held under 1986 SunTrust Executive Stock Plan, 1995 SunTrust Executive Stock Plan and SunTrust Banks, Inc. 2000 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.

(4) 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.

(5) Granted pursuant to the 1995 SunTrust Executive Stock Plan.

(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.

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