

WELLS JAMES M III
Form 4
August 25, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
WELLS JAMES M III

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
303 PEACHTREE STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/21/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President and CEO

ATLANTA, GA 30308

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

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

(City) (State) (Zip)

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 (D) Price			
Common Stock	08/21/2008		G	V 50,916 D ③ 99,016		D	
Common Stock					12,267	I	Spouse
Common Stock					1,331.148	I	401(k) ⁽¹⁾
Common Stock					78,764	I	Restricted Stock ⁽²⁾
Common Stock	08/21/2008		G	V 50,916 A ③ 50,916		I	GRAT ⁽³⁾

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

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SEC 1474
(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units ⁽⁴⁾	⁽⁴⁾					⁽⁴⁾	⁽⁴⁾	Common Stock	4,253.0385
Option	\$ 76.5					12/31/2001	12/31/2008	Common Stock	90,000
Option ⁽⁵⁾	\$ 73.0625					12/31/2001	11/09/2009	Common Stock	15,000
Option ⁽⁶⁾	\$ 50.5					03/06/2003	03/06/2010	Common Stock	24,000
Option ⁽⁶⁾	\$ 50.5					03/06/2005	03/06/2010	Common Stock	16,000
Option ⁽⁶⁾	\$ 51.125					12/31/2001	11/14/2010	Common Stock	15,000
Option ⁽⁶⁾	\$ 51.125					11/14/2003	11/14/2010	Common Stock	35,000
Option ⁽⁶⁾	\$ 64.57					12/31/2001	11/13/2011	Common Stock	15,000
Option ⁽⁶⁾	\$ 64.57					11/13/2004	11/13/2011	Common Stock	60,000
Option ⁽⁶⁾	\$ 54.28					02/11/2006	02/11/2013	Common Stock	100,000
Option ⁽⁶⁾	\$ 73.19					02/10/2007	02/10/2014	Common Stock	100,000
Option ⁽⁷⁾	\$ 73.14					02/08/2008	02/08/2015		60,000

