

Dierker David F
Form 4
March 17, 2011

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 *
Dierker David F

(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)
03/15/2011

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 & Chief Adm. Off.

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | | | | | 22,584 | D | |
| Common Stock | | | | | 8,170.1236 | D ⁽¹⁾ | |
| Common Stock | | | | | 51,769 | D ⁽²⁾ | |

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 Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Phantom Stock Units ⁽³⁾ | <u>(3)</u> | | | | | <u>(3)</u> | <u>(3)</u> | Common Stock |
| Phantom Stock Units ⁽⁴⁾ | <u>(4)</u> | | | | | <u>(4)</u> | <u>(4)</u> | Common Stock |
| Phantom Stock Units ⁽⁵⁾ | <u>(5)</u> | 03/15/2011 | | A | 821.3069 | <u>(5)</u> | <u>(5)</u> | Common Stock |
| Phantom Stock Units ⁽⁵⁾ | <u>(5)</u> | 03/15/2011 | | D | 11.9088 | <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 | 02/14/2016 | 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⁾ | \$ 9.06 | | | | | 02/10/2012 | 02/10/2019 | Common Stock |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

Dierker David F
303 PEACHTREE STREET
ATLANTA, GA 30308

Corp. EVP & Chief Adm. Off.

Signatures

David A. Wisniewski, Attorney-in-Fact for David F.
Dierker

03/17/2011

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).
- (1) Because the stock fund component of the 401(k) 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.
- (2) Restricted stock agreements contain tax withholding features allowing stock to be withheld to satisfy tax withholding obligations. Both plans are exempt under Rule 16(b)-3. Includes 32,600 shares which vest on 02/10/2012 and 18,949 shares which vest on 12/16/2012.
- (3) 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.
- (4) 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.
- (5) Represents stock units granted under the SunTrust Banks, Inc. 2009 Stock Plan paid as salary. The stock units will be settled in cash on March 15, 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.