

# SUNTRUST BANKS INC

Reported by  
**FREEMAN THOMAS E**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 12/20/10 for the Period Ending 12/16/10

Address	303 PEACHTREE ST N E ATLANTA, GA 30308
Telephone	4045887711
CIK	0000750556
Symbol	STI
SIC Code	6021 - National Commercial Banks
Industry	Regional Banks
Sector	Financial
Fiscal Year	12/31

# FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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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(f) of the  
Investment Company Act of 1940

<b>1. Name and Address of Reporting Person *</b>  <b>Freeman Thomas E</b> <small>(Last) (First) (Middle)</small>  <b>303 PEACHTREE STREET</b> <small>(Street)</small>  <b>ATLANTA, GA 30308</b> <small>(City) (State) (Zip)</small>	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>SUNTRUST BANKS INC [ STI ]</b>  <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>12/16/2010</b></p>	<b>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b>  <input type="checkbox"/> Director <span style="float:right"><input type="checkbox"/> 10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="float:right"><input type="checkbox"/> Other (specify below)</span> <b>Corp. EVP &amp; Chief Credit Off.</b>  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>		

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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								8687	D	
Common Stock								618.8883	D (1)	
Common Stock	12/16/2010		A		20186	A	\$25.86	68861	D (2)	

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Stock Units (3)	(3)							(3)	(3)	Common Stock	1423.8582		1423.8582	D	
Phantom Stock Units (4)	(4)							(4)	(4)	Common Stock	30700.8781		30700.8781	D	
Option (5)	\$71.03							2/14/2009	2/14/2016	Common Stock	18000		18000	D	
Option (5)	\$85.06							2/13/2010	2/13/2017	Common Stock	20000		20000	D	
Option (5)	\$64.58							2/12/2011	2/12/2018	Common Stock	81400		81400	D	
Option (5)	\$9.06							2/10/2012	2/10/2019	Common Stock	250000		250000	D	
Option (6)	\$9.06							2/10/2012	2/10/2019	Common Stock	25276		25276	D	

**Explanation of Responses:**

- (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.
- (2) Restricted stock granted under SunTrust Banks, Inc. 2004 Stock Plan. Restricted stock agreements contain tax withholding features allowing stock to be withheld to satisfy tax withholding obligations. This plan is exempt under Rule 16(b)-3. Includes 37,600 shares which vest on 02/10/2012 and 20,186 shares which vest on 12/16/2013.
- (3) 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.
- (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) Granted pursuant to the SunTrust Banks, Inc. 2004 Stock Plan.
- (6) Granted pursuant to the SunTrust Banks, Inc. 2009 Stock Plan. This option was granted on February 10, 2009 subject to approval by shareholders of the 2009 Stock Plan. Such plan was approved by Shareholders on April 28, 2009.

#### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>Freeman Thomas E 303 PEACHTREE STREET ATLANTA, GA 30308</b>			<b>Corp. EVP &amp; Chief Credit Off.</b>	

#### Signatures

**Raymond D. Fortin, Attorney-in-Fact for Thomas E. Freeman**

**12/20/2010**

\*\* Signature of Reporting Person

Date

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

\* 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).

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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