

SUNTRUST BANKS INC

FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 12/21/98

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

SUNTRUST BANKS INC

FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 12/21/1998

Address	919 E MAIN ST RICHMOND, Virginia 23219
Telephone	804-782-7107
CIK	0000750556
Industry	Regional Banks
Sector	Financial
Fiscal Year	12/31

REGISTRATION STATEMENT NO. 333-_____

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

SUNTRUST BANKS, INC.

(Exact name of registrant as specified in its charter)

GEORGIA
(State or other jurisdiction of
incorporation or organization)

58-1575035
(I.R.S. Employer
Identification No.)

303 PEACHTREE STREET, N.E.
ATLANTA, GEORGIA 30308
(Address of Principal Executive Offices)

CRESTAR FINANCIAL CORPORATION 1993 STOCK INCENTIVE PLAN
1981 STOCK OPTION PLAN OF CRESTAR FINANCIAL CORPORATION
AND AFFILIATED CORPORATIONS
CRESTAR/ANB STOCK OPTION PLAN
CRESTAR/CITIZENS STOCK OPTION PLAN
CRESTAR FINANCIAL CORPORATION LOYOLA - 1986 STOCK OPTION PLAN
CRESTAR EMPLOYEES' THRIFT AND PROFIT SHARING PLAN

CRESTAR MERGER PLAN FOR TRANSFERRED EMPLOYEES
CRESTAR FINANCIAL CORPORATION DIRECTORS' EQUITY PLAN
(Full Title of the Plan)

RAYMOND D. FORTIN
SENIOR VICE PRESIDENT
SUNTRUST BANKS, INC.
303 PEACHTREE STREET, N.E.
ATLANTA, GEORGIA 30308
(Name and address of Agent for Service)

404-588-7165
(Telephone number, including area code, of agent for service)

CALCULATION OF REGISTRATION FEE

=====	=====	=====	=====	=====
Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share(1)	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee
-----	-----	-----	-----	-----
Common Stock, \$1.00				

par value per share.....	3,444,960	\$70.6875	\$243,515,610.00	\$67,697.34
=====				

(1) Determined pursuant to Rule 457(c) and (h)(l) based on the average of the high and low prices of the registrant's common stock on December 15, 1998, as reported on the New York Stock Exchange.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The document(s) containing the information specified in Part I of Form S-8 will be sent or given to participating employees and directors as specified by Rule 428(b)(1) of the Securities Act of 1933, as amended (the "Securities Act"). These documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II of this Registration Statement, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The following documents filed by SunTrust Banks, Inc. (the "Company") with the Securities and Exchange Commission (the "Commission") are incorporated herein by reference:

- (a) The Company's Annual Report on Form 10-K/A for the year ended December 31, 1997, as filed and amended on November 13, 1998, pursuant to Section 13 of the Securities Exchange Act of 1934 (the "Exchange Act").
- (b) The Company's Quarterly Reports on Form 10-Q/A for the fiscal quarters ended March 31, 1998, as filed and amended on November 13, 1998, and June 30, 1998, as filed and amended on November 13, 1998, and Form 10-Q for the fiscal quarter ended September 30, 1998.
- (c) The Company's Current Reports on Form 8-K dated January 16, 1998, March 10, 1998, July 20, 1998, August 13, 1998 and November 13, 1998.
- (d) The description of the Company's Common Stock, par value \$1.00 per share, contained on pages 2 to 9 in Amendment No. 1, dated August 4, 1987, to its Registration of Common Stock on Form 8-B, dated June 10, 1985, filed under Section 12(b) of the Exchange Act, including any amendments or reports filed for the purpose of updating such description.

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act after the effective date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of the filing of such documents. Any statement contained in a document incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

ITEM 4. DESCRIPTION OF SECURITIES.

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

The legality of the securities offered hereby has been passed upon by Raymond D. Fortin, Esq., Senior Vice President of SunTrust, who beneficially owns 23,000 shares of Common Stock and has options to purchase 4,800 shares of Common Stock.

ITEM 6. INDEMNIFICATION OF OFFICERS AND DIRECTORS.

Part 5 of Article 8 of the Georgia Business Corporation Code states:

14-2-850. Part Definitions.

As used in this part, the term:

(1) "Corporation" includes any domestic or foreign predecessor entity of a corporation in a merger or other transaction in which the predecessor's existence ceased upon consummation of the transaction.

(2) "Director" or "officer" means an individual who is or was a director or officer, respectively, of a corporation or who, while a director or officer of the corporation, is or was serving at the corporation's request as a director, officer, partner, trustee, employee, or agent of another domestic or foreign corporation, partnership, joint venture, trust, employee benefit plan, or other entity. A director or officer is considered to be serving an employee benefit plan at the corporation's request if his or her duties to the corporation also impose duties on, or otherwise involve services by, the director or officer to the plan or to participants in or beneficiaries of the plan. Director or officer includes, unless the context requires otherwise, the estate or personal representative of a director or officer.

(3) "Disinterested director" means a director who at the time of a vote referred to in subsection (c) of Code Section 14-2-853 or a vote or selection referred to in subsection (b) or (c) of Code Section 14-2-855 or subsection (a) of Code Section 14-2-856 is not:

(A) A party to the proceeding; or

(B) An individual who is a party to a proceeding having a familial, financial, professional, or employment relationship with the director whose indemnification or advance for expenses is the subject of the decision being made with respect to the proceeding, which relationship would, in the circumstances, reasonably be expected to exert an influence on the director's judgment when voting on the decision being made.

(4) "Expenses" include counsel fees.

(5) "Liability" means the obligation to pay a judgment, settlement, penalty, fine (including an excise tax assessed with respect to an employee benefit plan), or reasonable expenses incurred with respect to a proceeding.

(6) "Official capacity" means:

(A) When used with respect to a director, the office of director in a corporation; and

(B) When used with respect to an officer, as contemplated in Code Section 14-2-857, the office in a corporation held by the officer.

Official capacity does not include service for any other domestic or foreign corporation or any partnership, joint venture, trust, employee benefit plan, or other entity.

(7) "Party" means an individual who was, is, or is threatened to be made a named defendant or respondent in a proceeding.

(8) "Proceeding" means any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, arbitral, or investigative and whether formal or informal.

14-2-851. Authority to indemnify.

(a) Except as otherwise provided in this Code section, a corporation may indemnify an individual who is a party to a proceeding because he or she is or was a director against liability incurred in the proceeding if:

(1) Such individual conducted himself or herself in good faith; and

(2) Such individual reasonably believed:

(A) In the case of conduct in his or her official capacity, that such conduct was in the best interests of the corporation;

(B) In all other cases, that such conduct was at least not opposed to the best interests of the corporation; and

(C) In the case of any criminal proceeding, that the individual had no reasonable cause to believe such conduct was unlawful.

(b) A director's conduct with respect to an employee benefit plan for a purpose he or she believed in good faith to be in the interests of the participants in and beneficiaries of the plan is conduct that satisfies the requirement of subparagraph (a)(2)(B) of this Code section.

(c) The termination of a proceeding by judgment, order, settlement, or conviction, or upon a plea of nolo contendere or its equivalent is not, of itself, determinative that the director did not meet the standard of conduct set forth in this Code section.

(d) A corporation may not indemnify a director under this Code section:

(1) In connection with a proceeding by or in the right of the corporation, except for reasonable expenses incurred in connection with the proceeding if it is determined that the director has met the relevant standard of conduct under this Code section; or

(2) In connection with any proceeding with respect to conduct for which he or she was adjudged liable on the basis that personal benefit was improperly received by him or her, whether or not involving action in his or her official capacity.

14-2-852. Mandatory indemnification.

A corporation shall indemnify a director who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which he or she was a party because he or she was a director of the corporation against reasonable expenses incurred by the director in connection with the proceeding.

14-2-853. Advance for expenses.

(a) A corporation may, before final disposition of a proceeding, advance funds to pay for or reimburse the reasonable expenses incurred by a director who is a party to a proceeding because he or she is a director if he or she delivers to the corporation:

(1) A written affirmation of his or her good faith belief that he or she has met the relevant standard of conduct described in Code Section 14-2-851 or that the proceeding involves conduct for which liability has been eliminated under a provision of the articles of incorporation as authorized by paragraph (4) of subsection (b) of Code Section 14-2-202; and

(2) His or her written undertaking to repay any funds advanced if it is ultimately determined that the director is not entitled to indemnification under this part.

(b) The undertaking required by paragraph (2) of subsection (a) of this Code section must be an unlimited general obligation of the director but need not be secured and may be accepted without reference to the financial ability of the director to make repayment.

(c) Authorizations under this Code section shall be made:

(1) By the board of directors:

(A) When there are two or more disinterested directors, by a majority vote of all the disinterested directors (a majority of whom shall for such purpose constitute a quorum) or by a majority of the members of a committee of two or more disinterested directors appointed by such a vote; or

(B) When there are fewer than two disinterested directors, by the vote necessary for action by the board in accordance with subsection (c) of Code Section 14-2-824, in which authorization directors who do not qualify as disinterested directors may participate; or

(2) By the shareholders, but shares owned or voted under the control of a director who at the time does not qualify as a disinterested director with respect to the proceeding may not be voted on the authorization.

14-2-854. Court-ordered indemnification and advances for expenses.

(a) A director who is a party to a proceeding because he or she is a director may apply for indemnification or advance for expenses to the court conducting the proceeding or to another court of competent jurisdiction. After receipt of an application and after giving any notice it considers necessary, the court shall:

(1) Order indemnification or advance for expenses if it determines that the director is entitled to indemnification under this part; or

(2) Order indemnification or advance for expenses if it determines, in view of all the relevant circumstances, that it is fair and reasonable to indemnify the director or to advance expenses to the director, even if the director has not met the relevant standard of conduct set forth in subsections (a) and (b) of Code Section 14-2-851, failed to comply with Code Section 14-2-853, or was adjudged liable in a proceeding referred to in paragraph (1) or (2) of subsection (d) of Code Section 14-2-851, but if the director was adjudged so liable, the indemnification shall be limited to reasonable expenses incurred in connection with the proceeding.

(b) If the court determines that the director is entitled to indemnification or advance for expenses under this part, it may also order the corporation to pay the director's reasonable expenses to obtain court-ordered indemnification or advance for expenses.

14-2-855. Determination and authorization of indemnification.

(a) A corporation may not indemnify a director under Code Section 14-2-851 unless authorized thereunder and a determination has been made for a specific proceeding that indemnification of the director is permissible in the circumstances because he or she has met the relevant standard of conduct set forth in Code Section 14-2-851.

(b) The determination shall be made:

(1) If there are two or more disinterested directors, by the board of directors by a majority vote of all the disinterested directors (a majority of whom shall for such purpose constitute a quorum) or by a majority of the members of a committee of two or more disinterested directors appointed by such a vote;

(2) By special legal counsel:

(A) Selected in the manner prescribed in paragraph
(1) of this subsection; or

(B) If there are fewer than two disinterested directors, selected by the board of directors (in which selection directors who do not qualify as disinterested directors may participate) or

(3) By the shareholders, but shares owned by or voted under the control of a director who at the time does not qualify as a disinterested director may not be voted on the determination.

(c) Authorization of indemnification or an obligation to indemnify and evaluation as to reasonableness of expenses shall be made in the same manner as the determination that indemnification is permissible, except that if there are fewer than two disinterested directors or if the determination is made by special legal counsel, authorization of indemnification and evaluation as to reasonableness of expenses shall be made by those entitled under subparagraph

(b)(2)(B) of this Code section to select special legal counsel.

14-2-856. Shareholder approved indemnification.

(a) If authorized by the articles of incorporation or a bylaw, contract, or resolution approved or ratified by the shareholders by a majority of the votes entitled to be cast, a corporation may indemnify or obligate itself to indemnify a director made a party to a proceeding including a proceeding brought by or in the right of the corporation, without regard to the limitations in other Code sections of this part, but shares owned or voted under the control of a director who at the time does not qualify as a disinterested director with respect to any existing or threatened proceeding that would be covered by the authorization may not be voted on the authorization.

(b) The corporation shall not indemnify a director under this Code section for any liability incurred in a proceeding in which the director is adjudged liable to the corporation or is subjected to injunctive relief in favor of the corporation:

(1) For any appropriation, in violation of the director's duties, of any business opportunity of the corporation;

(2) For acts or omissions which involve intentional misconduct or a knowing violation of law;

(3) For the types of liability set forth in Code Section 14-2-832; or

(4) For any transaction from which he or she received an improper personal benefit.

(c) Where approved or authorized in the manner described in subsection (a) of this Code section, a corporation may advance or reimburse expenses incurred in advance of final disposition of the proceeding only if:

(1) The director furnishes the corporation a written affirmation of his or her good faith belief that his or her conduct does not constitute behavior of the kind described in subsection (b) of this Code section; and

(2) The director furnishes the corporation a written undertaking, executed personally or on his or her behalf, to repay any advances if it is ultimately determined that the director is not entitled to indemnification under this Code section.

14-2-857. Indemnification of officers, employees, and agents.

(a) A corporation may indemnify and advance expenses under this part to an officer of the corporation who is a party to a proceeding because he or she is an officer of the corporation:

(1) To the same extent as a director; and

(2) If he or she is not a director, to such further extent as may be provided by the articles of incorporation, the bylaws, a resolution of the board of directors, or contract except for liability arising out of conduct that constitutes:

(A) Appropriation, in violation of his or her duties, of any business opportunity of the corporation;

(B) Acts or omissions which involve intentional misconduct or a knowing violation of law;

(C) The types of liability set forth in Code Section 14-2-832; or

(D) Receipt of an improper personal benefit.

(b) The provisions of paragraph (2) of subsection (a) of this Code section shall apply to an officer who is also a director if the sole basis on which he or she is made a party to the proceeding is an act or omission solely as an officer.

(c) An officer of a corporation who is not a director is entitled to mandatory indemnification under Code Section 14-2-852, and may apply to a court under Code Section 14-2-854 for indemnification or advances for expenses, in each case to the same extent to which a director may be entitled to indemnification or advances for expenses under those provisions.

(d) A corporation may also indemnify and advance expenses to an employee or agent who is not a director to the extent, consistent with public policy, that may be provided by its articles of incorporation, bylaws, general or specific action of its board of directors, or contract.

14-2-858. Insurance.

A corporation may purchase and maintain insurance on behalf of an individual who is a director, officer, employee, or agent of the corporation or who, while a director, officer, employee, or agent of the corporation, serves at the corporation's request as a director, officer, partner, trustee, employee, or agent of another domestic or foreign corporation, partnership, joint venture, trust, employee benefit plan, or other entity against liability asserted against or incurred by him or her in that capacity or arising from his or her status as a director, officer, employee, or agent, whether or not the corporation would have power to indemnify or advance expenses to him or her against the same liability under this part.

14-2-859. Application of part.

(a) A corporation may, by a provision in its articles of incorporation or bylaws or in a resolution adopted or a contract approved by its board of directors or shareholders, obligate itself in advance of the act or omission giving rise to a proceeding to provide indemnification or advance funds to pay for or reimburse expenses consistent with this part. Any such obligatory provision shall be deemed to satisfy the requirements for authorization referred to in subsection (c) of Code Section 14-2-853 or subsection (c) of Code Section 14-2-855. Any such provision that obligates the corporation to provide indemnification to the fullest extent permitted by law shall be deemed to obligate the corporation to advance funds to pay for or reimburse expenses in accordance with Code Section 14-2-853 to the fullest extent permitted by law, unless the provision specifically provides otherwise.

(b) Any provision pursuant to subsection (a) of this Code section shall not obligate the corporation to indemnify or advance expenses to a director of a predecessor of the corporation, pertaining to conduct with respect to the predecessor, unless otherwise specifically provided. Any provision for indemnification or advance for expenses in the articles of incorporation, bylaws, or a resolution of the board of directors or shareholders, partners, or, in the case of limited liability companies, members or managers of a predecessor of the corporation or other entity in a merger or in a contract to which the predecessor is a party, existing at the time the merger takes effect, shall be governed by paragraph (3) of subsection (a) of Code Section 14-2-1106.

(c) A corporation may, by a provision in its articles of incorporation, limit any of the rights of indemnification or advance for expenses created by or pursuant to this part.

(d) This part does not limit a corporation's power to pay or reimburse expenses incurred by a director or an officer in connection with his or her appearance as a witness in a proceeding at a time when he or she is not a party.

(e) Except as expressly provided in Code Section 14-2-857, this part does not limit a corporation's power to indemnify, advance expenses to, or provide or maintain insurance on behalf of an employee or agent.

Articles of Incorporation Authority

Article 14 of SunTrust's Articles of Incorporation provides:

In addition to any powers provided by law, in the Bylaws, or otherwise, the Corporation shall have the power to indemnify any person who becomes a party or who is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (including any action by or in the right of the Corporation), by reason of the fact that he is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise.

Bylaw Authority

Article VII of SunTrust's Bylaws provides:

SECTION 1. Definitions. As used in this Article, the term:

(A) "Corporation" includes any domestic or foreign predecessor entity of this Corporation in a merger or other transaction in which the predecessor's existence ceased upon consummation of the transaction.

(B) "Director" means an individual who is or was a director of the Corporation or an individual who, while a director of the Corporation, is or was serving at the Corporation's request as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other entity. A "director" is considered to be serving an employee benefit plan at the Corporation's request if his duties to the Corporation also impose duties on, or otherwise involve services by, him to the plan or to participants in or beneficiaries of the plan. "Director" includes, unless the context requires otherwise, the estate or personal representative of a director.

(C) "Disinterested director" means a director who at the time of a vote referred to in Section 3(C) or a vote or selection referred to in Section 4 (B), 4(C) or 7(A) is not: (i) a party to the proceeding; or (ii) an individual who is a party to a proceeding having a familial, financial, professional, or employment relationship with the director whose indemnification or advance for expenses is the subject of the decision being made with respect to the proceeding, which relationship would, in the circumstances, reasonably be expected to exert an influence on the director's judgment when voting on the decision being made.

(D) "Employee" means an individual who is or was an employee of the Corporation or an individual who, while an employee of the Corporation, is or was serving at the Corporation's request as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise. An "Employee" is considered to be serving an employee benefit plan at the Corporation's request if his duties to the Corporation also impose duties on, or otherwise involve services by, him to the plan or to participants in or beneficiaries of the plan. "Employee" includes, unless the context requires otherwise, the estate or personal representative of an employee.

(E) "Expenses" includes counsel fees.

(F) "Liability" means the obligation to pay a judgment, settlement, penalty, fine (including an excise tax assessed with respect to an employee benefit plan), or reasonable expenses incurred with respect to a proceeding.

(G) "Officer" means an individual who is or was an officer of the Corporation which for purposes of this Article VII shall include an assistant officer, or an individual who, while an Officer of the Corporation, is or was serving at the Corporation's request as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other entity. An "Officer" is considered to be serving an employee benefit plan at the Corporation's request if his duties to the Corporation also impose duties on, or otherwise involve services by, him to the plan or to participants in or beneficiaries of the plan. "Officer" includes, unless the context requires otherwise, the estate or personal representative of an Officer.

(H) "Official capacity" means: (i) when used with respect to a director, the office of a director in a corporation; and (ii) when used with respect to an Officer, the office in a corporation held by the Officer. Official capacity does not include service for any other domestic or foreign corporation or any partnership, joint venture, trust, employee benefit plan, or other entity.

(I) "Party" means an individual who was, is, or is threatened to be made a named defendant or respondent in a proceeding.

(J) "Proceeding" means any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative, arbitrative or investigative and whether formal or informal.

SECTION 2. Basic Indemnification Arrangement.

(A) Except as provided in subsections 2(D) and 2(E) below and, if required by Section 4 below, upon a determination pursuant to Section 4 in the specific case that such indemnification is permissible in the circumstances under this subsection because the individual has met the standard of conduct set forth in this subsection (A), the Corporation shall indemnify an individual who is made a party to a proceeding because he is or was a director or Officer against liability incurred by him in the proceeding if he conducted himself in good faith and, in the case of conduct in his official capacity, he reasonably believed such conduct was in the best interest of the Corporation, or in all other cases, he reasonably believed such conduct was at least not opposed to the best interests of the Corporation and, in the case of any criminal proceeding, he had no reasonable cause to believe his conduct was unlawful.

(B) A person's conduct with respect to an employee benefit plan for a purpose he believes in good faith to be in the interests of the participants in and beneficiaries of the plan is conduct that satisfies the requirement of subsection 2(A) above.

(C) The termination of a proceeding by judgment, order, settlement, or conviction, or upon a plea of nolo contendere or its equivalent is not, of itself, determinative that the proposed indemnitee did not meet the standard of conduct set forth in subsection 2(A) above.

(D) The Corporation shall not indemnify a person under this Article in connection with (i) a proceeding by or in the right of the Corporation, except for reasonable expenses incurred in connection with the proceeding if it is determined that such person has met the relevant standard of conduct under this section, or (ii) with respect to conduct for which such person was adjudged liable on the basis that personal benefit was improperly received by him, whether or not involving action in his official capacity.

SECTION 3. Advances for Expenses.

(A) The Corporation may advance funds to pay for or reimburse the reasonable expenses incurred by a director or Officer who is a party to a proceeding because he is a director or Officer in advance of final disposition of the proceeding if: (i) such person furnishes the Corporation a written affirmation of his good faith belief that he has met the relevant standard of conduct set forth in subsection 2(A) above or that the proceeding involves conduct for which liability has been eliminated under the Corporation's Articles of Incorporation; and (ii) such person furnishes the Corporation a written undertaking meeting the qualifications set forth below in subsection 3(B), executed personally

or on his behalf, to repay any funds advanced if it is ultimately determined that he is not entitled to any indemnification under this Article or otherwise.

(B) The undertaking required by subsection 3(A)(ii) above must be an unlimited general obligation of the director or Officer but need not be secured and shall be accepted without reference to financial ability to make repayment.

(C) Authorizations under this Section shall be made: (i) By the Board of Directors: (a) when there are two or more disinterested directors, by a majority vote of all disinterested directors (a majority of whom shall for such purpose constitute a quorum) or by a majority of the members of a committee of two or more disinterested directors appointed by such a vote; or (b) when there are fewer than two disinterested directors, by a majority of the directors present, in which authorization directors who do not qualify as disinterested directors may participate; or (ii) by the shareholders, but shares owned or voted under the control of a director who at the time does not qualify as a disinterested director with respect to the proceeding may not be voted on the authorization.

SECTION 4. Authorization of and Determination of Entitlement to Indemnification.

(A) The Corporation shall not indemnify a director or Officer under Section 2 above unless authorized thereunder and a determination has been made for a specific proceeding that indemnification of such person is permissible in the circumstances because he has met the relevant standard of conduct set forth in subsection 2(A) above; provided, however, that regardless of the result or absence of any such determination, to the extent that a director or Officer has been wholly successful, on the merits or otherwise, in the defense of any proceeding to which he was a party because he is or was a director or Officer, the Corporation shall indemnify such person against reasonable expenses incurred by him in connection therewith.

(B) The determination referred to in subsection 4(A) above shall be made:

(i) If there are two or more disinterested directors, by the board of directors by a majority vote of all the disinterested directors (a majority of whom shall for such purpose constitute a quorum) or by a majority of the members of a committee of two or more disinterested directors appointed by such a vote;

(ii) by special legal counsel:

(1) selected by the Board of Directors or its committee in the manner prescribed in subdivision (i); or

(2) If there are fewer than two disinterested directors, selected by the Board of Directors (in which selection directors who do not qualify as disinterested directors may participate); or

(iii) by the shareholders; but shares owned by or voted under the control of a director who at the time does not qualify as a disinterested director may not be voted on the determination.

(C) Authorization of indemnification or an obligation to indemnify and evaluation as to reasonableness of expenses of a director or Officer in the specific case shall be made in the same

manner as the determination that indemnification is permissible, as described in subsection 4(B) above, except that if there are fewer than two disinterested directors or if the determination is made by special legal counsel, authorization of indemnification and evaluation as to reasonableness of expenses shall be made by those entitled under subsection 4(B)(ii)(2) above to select counsel.

(D) The Board of Directors, a committee thereof, or special legal counsel acting pursuant to subsection (B) above or Section 5 below, shall act expeditiously upon an application for indemnification or advances, and cooperate in the procedural steps required to obtain a judicial determination under Section 5 below.

(E) The Corporation may, by a provision in its Articles of Incorporation or Bylaws or in a resolution adopted or a contract approved by its Board of Directors or shareholders, obligate itself in advance of the act or omission giving rise to a proceeding to provide indemnification or advance funds to pay for or reimburse expenses consistent with this part. Any such obligatory provision shall be deemed to satisfy the requirements for authorization referred to in Section 3(C) or Section 4(C).

SECTION 5. Court-Ordered Indemnification and Advances for Expenses. A director or Officer who is a party to a proceeding because he is a director or Officer may apply for indemnification or advances for expenses to the court conducting the proceeding or to another court of competent jurisdiction. After receipt of an application and after giving any notice it considers necessary, the court shall order indemnification or advances for expenses if it determines that:

(i) The director is entitled to indemnification under this part; or

(ii) In view of all the relevant circumstances, it is fair and reasonable to indemnify the director or Officer or to advance expenses to the director or Officer, even if the director or Officer has not met the relevant standard of conduct set forth in subsection 2(A) above, failed to comply with Section 3, or was adjudged liable in a proceeding referred to in subsections (i) or (ii) of Section 2(D), but if the director or Officer was adjudged so liable, the indemnification shall be limited to reasonable expenses incurred in connection with the proceeding, unless the Articles of Incorporation of the Corporation or a Bylaw, contract or resolution approved or ratified by shareholders pursuant to Section 7 below provides otherwise.

If the court determines that the director or Officer is entitled to indemnification or advance for expenses, it may also order the Corporation to pay the director's or Officer's reasonable expenses to obtain court-ordered indemnification or advance for expenses.

SECTION 6. Indemnification of Officers and Employees.

(A) Unless the Corporation's Articles of Incorporation provide otherwise, the Corporation shall indemnify and advance expenses under this Article to an employee of the Corporation who is not a director or Officer to the same extent, consistent with public policy, as to a director or Officer.

(B) The Corporation may indemnify and advance expenses under this Article to an Officer of the Corporation who is a party to a proceeding because he is an Officer of the Corporation: (i) to the same extent as a director; and (ii) if he is not a director, to such further extent as may be provided by the Articles of Incorporation, the Bylaws, a resolution of the Board of Directors, or contract except

for liability arising out of conduct that is enumerated in subsections (A)(i) through (A)(iv) of Section 7.

The provisions of this Section shall also apply to an Officer who is also a director if the sole basis on which he is made a party to the proceeding is an act or omission solely as an Officer.

SECTION 7. Shareholder Approved Indemnification.

(A) If authorized by the Articles of Incorporation or a Bylaw, contract or resolution approved or ratified by shareholders of the Corporation by a majority of the votes entitled to be cast, the Corporation may indemnify or obligate itself to indemnify a person made a party to a proceeding, including a proceeding brought by or in the right of the Corporation, without regard to the limitations in other sections of this Article, but shares owned or voted under the control of a director who at the time does not qualify as a disinterested director with respect to any existing or threatened proceeding that would be covered by the authorization may not be voted on the authorization. The Corporation shall not indemnify a person under this Section 7 for any liability incurred in a proceeding in which the person is adjudged liable to the Corporation or is subjected to injunctive relief in favor of the Corporation:

- (i) for any appropriation, in violation of his duties, of any business opportunity of the Corporation;
- (ii) for acts or omissions which involve intentional misconduct or a knowing violation of law;
- (iii) for the types of liability set forth in Section 14-2-832 of the Georgia Business Corporation Code; or
- (iv) for any transaction from which he received an improper personal benefit.

(B) Where approved or authorized in the manner described in subsection 7(A) above, the Corporation may advance or reimburse expenses incurred in advance of final disposition of the proceeding only if:

- (i) the proposed indemnitee furnishes the Corporation a written affirmation of his good faith belief that his conduct does not constitute behavior of the kind described in subsection 7(A)(i)-(iv) above; and
- (ii) the proposed indemnitee furnishes the Corporation a written undertaking, executed personally, or on his behalf, to repay any advances if it is ultimately determined that he is not entitled to indemnification.

SECTION 8. Liability Insurance. The Corporation may purchase and maintain insurance on behalf of an individual who is a director, officer, employee, or agent of the Corporation or who, while a director, officer, employee, or agent of the Corporation, is or was serving at the request of the Corporation as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other entity against liability asserted against or incurred by him in that capacity or arising from his status as a director, officer,

employee, or agent, whether or not the Corporation would have power to indemnify him against the same liability under Section 2 or Section 3 above.

SECTION 9. Witness Fees. Nothing in this Article shall limit the Corporation's power to pay or reimburse expenses incurred by a person in connection with his appearance as a witness in a proceeding at a time when he is not a party.

SECTION 10. Report to Shareholders. If the Corporation indemnifies or advances expenses to a director in connection with a proceeding by or in the right of the Corporation, the Corporation shall report the indemnification or advance, in writing, to shareholders with or before the notice of the next shareholders' meeting.

SECTION 11. Severability. In the event that any of the provisions of this Article (including any provision within a single section, subsection, division or sentence) is held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable, the remaining provisions of this Article shall remain enforceable to the fullest extent permitted by law.

SECTION 12. Indemnification Not Exclusive. The rights of indemnification provided in this Article VII shall be in addition to any rights which any such director, Officer, employee or other person may otherwise be entitled by contract or as a matter of law.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

Not applicable.

ITEM 8. EXHIBITS.

See Exhibit Index attached hereto.

ITEM 9. UNDERTAKINGS.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which is registered) and any deviation from the low or high and of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement.

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the registration statement is on Form S-3, Form S-8 or Form F-3, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

THE REGISTRANT. Pursuant to the requirements of the Securities Act of 1933, SunTrust Banks, Inc. certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Atlanta, State of Georgia, on the 18th day of December, 1998.

SUNTRUST BANKS, INC.

By: /s/ L. Phillip Humann

L. Phillip Humann
Chairman of the Board, President
and Chief Executive Officer

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below, constitutes and appoints John W. Spiegel and Raymond D. Fortin, and each of them, his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, to do any and all acts and things and execute, in the name of the undersigned, any and all instruments which said attorneys-in-fact and agents may deem necessary or advisable in order to enable SunTrust Banks, Inc. to comply with the Securities Act of 1933 and any requirements of the Securities and Exchange Commission in respect thereof, in connection with the filing with the Securities and Exchange Commission of the registration statement on Form S-8 under the Securities Act of 1933, including specifically but without limitation, power and authority to sign the name of the undersigned to such registration statement, and to file the same with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and to perform each and every act and thing requisite or necessary to be done in and about the premises, as fully and to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and any of them, or their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated as of the 18th day of December, 1998.

Signature

/s/ L. Phillip Humann

L. Phillip Humann

Title

Chairman of the Board, President,
Chief Executive Officer and Director
(Principal Executive Officer)

/s/ John W. Spiegel

John W. Spiegel

Executive Vice President
and Chief Financial Officer
(Principal Financial Officer)

/s/ William P. O'Halloran ----- William P. O'Halloran	Senior Vice President and Chief Accounting Officer (Principal Accounting Officer)
/s/ J. Hyatt Brown ----- J. Hyatt Brown	Director
/s/ Alston D. Correll ----- Alston D. Correll	Director
/s/ A. W. Dahlberg ----- A. W. Dahlberg	Director
/s/ David H. Hughes ----- David H. Hughes	Director
/s/ M. Douglas Ivester ----- M. Douglas Ivester	Director
/s/ Summerfield K. Johnston, Jr. ----- Summerfield K. Johnston, Jr.	Director
/s/ Joseph L. Lanier, Jr. ----- Joseph L. Lanier, Jr.	Director
/s/ Larry L. Prince ----- Larry L. Prince	Director
/s/ Scott L. Probasco, Jr. ----- Scott L. Probasco, Jr.	Director
/s/ R. Randall Rollins ----- R. Randall Rollins	Director
/s/ James B. Williams ----- James B. Williams	Director

INDEX TO EXHIBITS

Exhibit Number	Description
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4.1	Articles 5, 6, 7, 8, 11 and 13 of the Amended and Restated Articles of Incorporation of the Company, effective as of November 14, 1989, incorporated by reference to Exhibit 3.1 to the Company's Annual Report on Form 10-K for the year ended December 31, 1989.
4.2	Articles I, IV, VII, VIII, X and XI of the Amended and Restated Bylaws of the Company, effective as of February 10, 1998, incorporated by reference to Exhibit 3 to Registration Statement No. 333-46093.
4.3	Amendment dated October 23, 1998 to the Crestar Financial Corporation Directors' Equity Plan.
4.4	Amendment dated December 19, 1997 to the Crestar Financial Corporation 1993 Stock Incentive Plan.
4.5	Amendment dated January 1, 1998 to the Crestar Merger Plan for Transferred Employees.
4.6	Amendment and Merger of the American National Savings Bank, F.S.B. 401(k) Plan into the Crestar Merger Plan for Transferred Employees, effective November 30, 1998.
4.7	Amendment dated June 4, 1996 to the Crestar Employees' Thrift and Profit Sharing Plan.
4.8	Amendments as of January 1, 1998 to the Crestar Employees' Thrift and Profit Sharing Plan.
5.1	Opinion of Raymond D. Fortin, Esq., as to the legality of the Common Stock being registered.
23.1	Consent of Raymond D. Fortin, Esq., which is contained in his opinion filed as Exhibit 5.1.
23.2	Consent of Arthur Andersen LLP.
23.3	Consent of KPMG Peat Marwick LLP.
23.4	Consent of Deloitte & Touche LLP.

EXHIBIT 4.3

**CRESTAR FINANCIAL CORPORATION
CRESTAR BANK**

**BOARD OF DIRECTORS MEETING
OCTOBER 23, 1998**

RESOLUTION AMENDING THE DIRECTORS' EQUITY PROGRAM.

RESOLVED, that Section 2(x) of the Crestar Financial Corporation Directors' Equity Program is hereby amended to read as follows:

TERMINATE, TERMINATING, or TERMINATION, with respect to a Participant, means cessation of his or her relationship with the Company as a member of the Board and cessation of his or her relationship with Crestar Bank as a member of the Crestar Bank board of directors.

RESOLVED, that Section 3 of the Crestar Financial Corporation Directors' Equity Program is hereby amended by adding a new Subsection 3 (c) as follows:

Notwithstanding the preceding subsections 3(a) and 3(b), no Equity Awards shall be made on or after the merger of Crestar Financial Corporation with SMR Corporation.

RESOLVED, that Section 12 of the Directors' Equity Program is amended by deleting the third sentence thereof.

RESOLVED, that the Directors' Equity Program is further amended by adding a new section 17 to read as follows:

SUNTRUST. Effective upon the merger of the Company with SMR Corporation, the number of shares of Crestar Financial Corporation common stock credited to each Participant's Account shall be adjusted in accordance with the exchange ratio prescribed in the Agreement and Plan of Merger by and among SunTrust Banks, Inc., Crestar Financial Corporation and SMR Corporation and denominated as shares of common stock of SunTrust Banks, Inc. References in the Plan to "Company common stock" shall thereafter be interpreted as references to "SunTrust Banks, Inc. common stock." References in the Plan to the "Administrator" shall thereafter be interpreted

as references to Crestar Financial Corporation or its delegate; provided, that in the absence of such delegation, Crestar Financial Corporation shall act by its Director of Human Resources or such other officer whose responsibilities include human resources or similar matters.

and;

RESOLVED FINALLY, that the appropriate officers of the Company are hereby authorized and directed to take such actions and to execute such documents as may be necessary or desirable to implement the foregoing resolutions, all without the necessity of further action by this Board of Directors.

EXHIBIT 4.4

RESOLUTIONS AMENDING THE 1993 STOCK INCENTIVE PLAN

RESOLVED, that the first sentence of Section 13.05(a) of the Crestar Financial Corporation 1993 Incentive Plan (the "Plan") is amended to read as follows:

Despite any other provision of this Plan, if the Accounting Firm determines that receipt of benefits or payments under this Plan, including, without limitation, any acceleration of benefits or payments under this Plan or any other payment or benefit provided by the Company or a Related Entity would subject a Participant to tax under Code section 4999, it must determine whether some amount of benefits or payments would meet the definition of a "Reduced Amount".

RESOLVED FURTHER, that Section 13.05(a) of the Plan is further amended by adding the following sentence at the end thereof:

If the Participant will receive a Reduced Amount, Participant's total payments subject to Code section 280G ("Parachute Payments") will be adjusted by first reducing the amount payable under any other plan, program, or agreement that, by its terms, requires a reduction to prevent a "golden parachute" payment under Code section 280G; by next reducing Participant's benefit, if any, payable under the Crestar Financial Corporation Supplemental Executive Retirement Plan, to the extent that it is a Parachute Payment; by next reducing Participant's Parachute Payments in accordance with the Crestar Financial Corporation Executive Severance Plan; and thereafter by reducing Parachute Payments payable under other plans and agreements (with the reduction first coming from cash benefits and then from noncash benefits).

RESOLVED FURTHER, that Section 13.05 of the Plan is further amended by adding subsections (e) and (f) to read as follows:

(e) For purposes of this section, "Accounting Firm" means the public accounting firm retained as the Company's independent auditor as of the date immediately prior to the Change in Control. If however, such firm declines or is unable to undertake the determinations assigned to it under this section, then "Accounting Firm" shall mean such other independent accounting firm agreed upon by the Company and the Participant. The two preceding sentences to the contrary notwithstanding, if the public accounting firm retained as the Company's independent auditor as of the date immediately prior to the Change in Control is serving as an accountant or auditor of the individual, group or entity effecting the Change in Control, the Participant shall be entitled to appoint another nationally recognized public accounting firm to make the determinations required under this section (in which case such accounting firm shall then be referred to as the "Accounting Firm").

EXHIBIT 4.4 (CONTINUED)

(f) This Section 13.05 shall not apply to a Participant who has entered into an agreement with the Company or a Related Entity that includes an indemnity by the Company or a Related Entity for any liability that the Participant may incur under Code section 4999 or any liability that the Participant may incur on account of such indemnification payment.

EXHIBIT 4.5

AMENDMENT TO THE CRESTAR MERGER PLAN FOR TRANSFERRED EMPLOYEES AS AMENDED AND RESTATED THROUGH DECEMBER 31, 1994

The Crestar Merger Plan for Transferred Employees, as amended and restated through December 31, 1994, and as subsequently amended, is further amended as set forth below, effective January 1, 1998:

1. Plan Section 4.4(b)(1) is amended by revising the first to sentence to read as follows:

(1) To the extent that a Participant's excess Annual Additions are attributable to 401(k) Contributions or nondeductible voluntary employee contributions, those 401(k) Contributions or nondeductible voluntary employee contributions, and any earnings thereon, may be returned to the Participant in the Limitation Year in which they are determined to be excess Annual Additions and will reduce that Participant's excess Annual Addition.

2. Plan Section 8.1(a) is amended by changing the references to "\$3,500" to "\$5,000."

3. Plan Section 8.5(a) is amended by changing the references to "\$3,500" to "\$5,000."

4. Plan Sections 9.3(a) and (b) are amended by changing the references to

"\$3,500" to "\$5,000."

EXHIBIT 4.6

RESOLUTIONS RELATING TO THE AMENDMENT AND MERGER OF THE AMERICAN NATIONAL SAVINGS BANK, F.S.B. 401(K) PLAN INTO THE CRESTAR MERGER PLAN FOR TRANSFERRED EMPLOYEES

RESOLVED, that effective November 30, 1998 (the "Merger Date"), the American National Savings Bank, F.S.B. 401(k) Plan, as adopted by Crestar Financial Corporation effective November 13, 1997, and as subsequently amended and restated effective January 1, 1997 (the "American National 401(k) Plan"), and the Crestar Merger Plan for Transferred Employees, as amended and restated through December 31, 1994, and subsequently amended (the "Merger Plan"), are further amended to provide that the American National 401(k) Plan is amended to be, and is merged into, the Merger Plan; and

FURTHER RESOLVED, that as of the Merger Date or as soon as practicable thereafter, the assets of the American National 401(k) Plan shall be transferred to the trustee of the Merger Plan and combined with the assets of the Merger Plan's Trust; and

FURTHER RESOLVED, that as of the date of such transfer of assets to the Merger Plan, the Merger Plan shall assume the liabilities of the American National 401(k) Plan for payment of benefits to individuals who are participants and beneficiaries under the American National 401(k) Plan immediately prior to such transfer, and any benefit features, rights and options with respect to the accounts transferred from the American National 401(k) Plan shall be preserved to the extent required by Section 411(d)(6) of the Internal Revenue Code of 1986, as amended (the "Code"); and

FURTHER RESOLVED, that the administrators and trustees of the Plans are authorized and directed to execute such documents and to take such actions as may be necessary or appropriate to effect such transfer of assets and liabilities to the Merger Plan and such actions they have taken in contemplation of such transfer of assets are hereby approved, ratified and confirmed; and

FURTHER RESOLVED, that, in accordance with the regulations under Section 414(l) of the Code, the sum of the account balances in each Plan equals the fair market value (determined as of the Merger Date) of the entire Plan assets, and immediately after the merger, each participant in the Merger Plan shall have an account balance equal to the sum of the account balances the participant had in both Plans immediately prior to the merger; and

FURTHER RESOLVED, that the trustee and administrator of the Merger Plan are authorized and directed to take such action as may be necessary or appropriate to establish accounts under the Merger Plan for such transferred assets or to combine such transferred assets with existing accounts of participants in the Merger Plan who are participants in the American National

401(k) Plan immediately prior to the merger.

EXHIBIT 4.7

**AMENDMENT TO THE CRESTAR EMPLOYEES'
THRIFT AND PROFIT SHARING PLAN
AS AMENDED AND RESTATED THROUGH DECEMBER 31, 1994**

The Crestar Employees' Thrift and Profit Sharing Plan, as amended and restated through December 31, 1994, and subsequently amended, is further amended as set forth below:

The definition of "Covered Employee" in Plan Section 1.19 is amended by adding the following sentences to the end:

For the period beginning with the merger of American National Bancorp, Inc. into and with Crestar Financial Corporation and the accompanying merger of American National Savings Bank, F.S.B. into and with Crestar Bank following the close of business on November 13, 1997 (collectively, the "Bank Merger"), and ending on January 1, 1998, after the American National Savings Bank, F.S.B. 401(k) Plan is frozen as to participation, eligibility and contributions, "Covered Employee" does not include an individual who, immediately prior to the effective time of the Bank Merger, is an employee of American National Bancorp, Inc. or any of its affiliates. Effective January 1, 1998, individuals who are Employees of the Employer as a result of the Bank Merger and who were employees of American National Bancorp, Inc. or any of its affiliates immediately prior to the Bank Merger will receive credit for service with American National Bancorp, Inc. or any of its affiliates for purposes of Plan eligibility, participation and vesting.

EXHIBIT 4.8

AMENDMENT TO THE CRESTAR EMPLOYEES' THRIFT AND PROFIT SHARING PLAN AS AMENDED AND RESTATED THROUGH DECEMBER 31, 1994

The Crestar Employees' Thrift and Profit Sharing Plan, as amended and restated through December 31, 1994, and subsequently amended, is further amended as set forth below, effective January 1, 1998:

1. Plan Section 3.2(c) is amended by changing the reference to "two percent (2%)" in the first sentence to "one percent (1%)."

2. Plan Section 3.4(a) is amended to read as follows:

(a) AMOUNT. The Employers shall contribute to the Plan out of their current or accumulated earnings for the Accounts of Participants with Salary Reduction Elections in effect, an aggregate amount equal to one hundred percent (100%) of the 401(k) Contribution made on behalf of each such Participant, but not exceeding four percent (4%) of the Participant's Compensation as to which any such election applied. Notwithstanding the foregoing, under no circumstances may a Participant's Matching Contribution exceed four percent (4%) of his Compensation for the Plan Year.

3. Plan Section 3.6(a) is amended by adding the following sentences to the end:

Notwithstanding the foregoing provisions of this subsection, effective January 1, 1998, the amount of the annual Profit Sharing Contribution shall be such amount, if any, determined each year by the Board in its full and complete discretion.

**AMENDMENT TO THE CRESTAR EMPLOYEES'
THRIFT AND PROFIT SHARING PLAN
AS AMENDED AND RESTATED THROUGH DECEMBER 31, 1994**

The Crestar Employees' Thrift and Profit Sharing Plan, as amended and restated through December 31, 1994, and subsequently amended, is further amended as set forth below, effective January 1, 1998:

1. Plan Section 4.9(b)(1) is amended by revising the first sentence to read as follows:

(1) To the extent that a Participant's excess Annual Additions are attributable to 401(k) Contributions or nondeductible voluntary employee contributions, those 401(k) Contributions or nondeductible voluntary employee contributions, and any earnings thereon, may be returned to the Participant in the Limitation Year in which they are determined to be excess Annual Additions and will reduce that Participant's excess Annual Addition.

2. Plan Section 8.1(a) is amended by changing the references to "\$3,500" to "\$5,000."

3. Plan Section 9.3(a) is amended by changing the references to "\$3,500" to "\$5,000."

4. Plan Section 9.3(b) is amended by changing the references to "\$3,500"

to "\$5,000."

EXHIBIT 5.1

December 18, 1998

Securities and Exchange Commission
Judiciary Plaza
450 Fifth Street
Washington, D.C. 20549

Ladies and Gentlemen:

As Senior Vice President, General Counsel and Corporate Secretary for SunTrust Banks, Inc. (the "Registrant"), I am familiar with the preparation and filing of the Registrant's Registration Statement on Form S-8, as filed with the Securities and Exchange Commission on or about December 18, 1998, pursuant to which the Registrant proposes to issue up to 3,446,960 shares of its \$1.00 par value common stock ("Registrant's Common Stock") pursuant to the Crestar Financial Corporation 1993 Stock Incentive Plan, the 1981 Stock Option Plan of Crestar Financial Corporation and Affiliated Corporations, the Crestar/ANB Stock Option Plan, the Crestar/Citizens Stock Option Plan, the Crestar Financial Corporation Loyola - 1986 Stock Option Plan, the Crestar Employees' Thrift and Profit Sharing Plan, the Crestar Merger Plan for Transferred Employees and the Crestar Financial Corporation Directors' Equity Plan (the "Plans").

I have reviewed the Plans and the Registration Statement, and I have examined and am familiar with, the originals or copies, certified or otherwise, of the documents, corporate records and other instruments of the Registrant relating to the proposed issuance of said Registrant's Common Stock which I deem relevant and which form the basis of the opinion hereinafter set forth.

I am of the opinion that under the laws of the State of Georgia, the jurisdiction in which the Registrant is incorporated and the jurisdiction in which the Registrant has its principal office, upon the issuance of the shares of the Registrant's Common Stock pursuant to the aforesaid Registration Statement, all such shares when so issued will be duly authorized, validly issued and outstanding, and will be fully paid and non-assessable shares of the Registrant's Common Stock, and no personal liability will attach to the holders of any of the shares of the Registrant's Common Stock.

The undersigned counsel to the Registrant hereby consents to the use of my opinion as Exhibit 5.1 to the aforesaid Registration Statement.

Sincerely,

/s/ Raymond D. Fortin

RDF/b1

EXHIBIT 23.2

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation by reference in this registration statement of our report dated January 30, 1998 (except with respect to the matters discussed in Notes 17 and 18, as to which the date is November 10, 1998) included in SunTrust Banks, Inc.'s Form 10-K/A for the year ended December 31, 1997 and to all references to our firm included in this registration statement.

/s/ ARTHUR ANDERSEN LLP

Atlanta, Georgia

December 18, 1998

EXHIBIT 23.3

INDEPENDENT ACCOUNTANTS' CONSENT

The Board of Directors
Crestar Financial Corporation:

We consent to the inclusion of our report dated January 14, 1998, with respect to the consolidated balance sheets of Crestar Financial Corporation and subsidiaries as of December 31, 1997 and 1996 and the related consolidated statement of income, cash flows and changes in shareholders' equity for each of the years in the three-year period ended December 31, 1997, which report appears in the Form 8-K of SunTrust Banks, Inc. dated August 13, 1998. Our report refers to our reliance on another auditors' report with respect to amounts related to Citizens Bancorp for 1996 and 1995 included in the aforementioned consolidated financial statements.

Richmond, Virginia

/s/ KPMG PEAT MARWICK

December 18, 1998

EXHIBIT 23.4

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in this Registration Statement of SunTrust Banks, Inc. on Form S-8 of our report dated January 16, 1997 on the consolidated financial statements of Citizens Bancorp as of December 31, 1996 and 1995, and for each of the three years in the period ended December 31, 1996, which is incorporated by reference to the Current Report on Form 8-K of SunTrust Banks, Inc., dated August 13, 1998.

/s/ DELOITTE & TOUCHE LLP

Richmond, Virginia

December 18, 1998

End of Filing

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