

SUNTRUST BANKS INC

Reported by
SULLIVAN TIMOTHY E

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 05/01/08 for the Period Ending 04/29/08

| | |
|-------------|---|
| 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

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2008
Estimated average burden hours per response... 0.5

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

| | | |
|---|---|---|
| 1. Name and Address of Reporting Person * | 2. Issuer Name and Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |
| Sullivan Timothy E | SUNTRUST BANKS INC [STI] | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner |
| (Last) (First) (Middle) | 3. Date of Earliest Transaction (MM/DD/YYYY) | <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |
| 250 PIEDMONT AVENUE | 4/29/2008 | Corp. EVP & Chief Info. Off. |
| (Street) | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | 6. Individual or Joint/Group Filing (Check Applicable Line) |
| ATLANTA, GA 30308 | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| (City) (State) (Zip) | | <input type="checkbox"/> 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. 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 | | | | | | | | 714 | D | |
| Common Stock | | | | | | | | 852.614 | I | 401(k) (1) |
| Common Stock | 4/29/2008 | | A | | 12079 | A | \$56.23 | 20124 | I | Restricted Stock (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 | 376.5117 | | 376.5117 | D | |
| Option (4) | \$54.28 | | | | | | | 2/11/2006 | 2/11/2013 | Common Stock | 25000 | | 25000 | D | |
| Option (4) | \$73.19 | | | | | | | 2/10/2007 | 2/10/2014 | Common Stock | 18000 | | 18000 | D | |
| Option (5) | \$73.14 | | | | | | | 2/8/2008 | 2/8/2015 | Common Stock | 18000 | | 18000 | D | |
| Option (5) | \$71.03 | | | | | | | 2/14/2009 | 2/14/2016 | Common Stock | 33000 | | 33000 | D | |
| Option (5) | \$85.06 | | | | | | | 2/13/2010 | 2/13/2017 | Common Stock | 33000 | | 33000 | D | |
| Option (5) | \$64.58 | | | | | | | 2/12/2011 | 2/12/2018 | Common Stock | 62000 | | 62000 | D | |

Explanation of Responses:

- (1) 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.
- (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 6,842 shares which vest on 2/14/2009 and 5,237 shares which vest on 2/13/2010.
- (3) The phantom stock units were acquired under SunTrust Banks, Inc.'s 401(k) excess benefit plan. These securities convert to common stock on a one-for-one basis.
- (4) Granted pursuant to the SunTrust Banks, Inc. 2000 Stock Plan.
- (5) Granted pursuant to the SunTrust Banks, Inc. 2004 Stock Plan.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---|-------|
| | Director | 10% Owner | Officer | Other |
| Sullivan Timothy E 250 PIEDMONT AVENUE ATLANTA, GA 30308 | | | Corp. EVP & Chief Info. Off. | |

Signatures

David A. Wisniewski, Attorney-in-Fact for Timothy E. Sullivan

5/1/2008

** 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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