

WELLS JAMES M III  
Form 4  
March 17, 2011

**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)  
03/15/2011

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

ATLANTA, GA 30308  
  
(City) (State) (Zip)

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

**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)
Common Stock				(A) or (D)	151,305.65	D	
Common Stock				(A) or (D)	12,267	I	Spouse
Common Stock				(A) or (D)	1,691.8121	D <sup>(1)</sup>	
Common Stock				(A) or (D)	112,913	D <sup>(2)</sup>	
Common Stock				(A) or (D)	25,010.051	I	GRAT no. 2

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Common Stock 28,433.555 I GRAT no. 3

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. 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 Underlying (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Phantom Stock Units <sup>(3)</sup>	<u>(3)</u>					<u>(3)</u>	<u>(3)</u>	Common Stock
Phantom Stock Units <sup>(4)</sup>	<u>(4)</u>					<u>(4)</u>	<u>(4)</u>	Common Stock
Phantom Stock Units <sup>(5)</sup>	<u>(5)</u>	03/15/2011		A	4,385.1929	<u>(5)</u>	<u>(5)</u>	Common Stock
Phantom Stock Units <sup>(5)</sup>	<u>(5)</u>	03/15/2011		D	63.5854	<u>(5)</u>	<u>(5)</u>	Common Stock
Option <sup>(6)</sup>	\$ 64.57					12/31/2001	11/13/2011	Common Stock
Option <sup>(6)</sup>	\$ 64.57					11/13/2004	11/13/2011	Common Stock
Option <sup>(6)</sup>	\$ 54.28					02/11/2006	02/11/2013	Common Stock
Option <sup>(6)</sup>	\$ 73.19					02/10/2007	02/10/2014	Common Stock
Option <sup>(7)</sup>	\$ 73.14					02/08/2008	02/08/2015	Common Stock
Option <sup>(7)</sup>	\$ 71.03					02/14/2009	02/14/2016	Common Stock
Option <sup>(7)</sup>	\$ 85.06					02/13/2010	02/13/2017	Common Stock

