

SUNTRUST BANKS INC
 Form 4
 January 26, 2007

FORM 4

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

OMB APPROVAL

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

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 *
 Chancy Mark A

(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)
 01/25/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 ___X___ Officer (give title below) ___ Other (specify below)
 Corp. EVP and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___X___ 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 01/25/2007 | | M | V | Amount | | |
| | | | | | \$ | | |
| | | | | | 68.87 | 4,139 | D |
| Common Stock | 01/25/2007 | | M | V | Amount | | |
| | | | | | \$ | | |
| | | | | | 54.28 | 12,687 | D |
| Common Stock | 01/25/2007 | | F | | \$ | | |
| | | | | | 82.29 | 12,587 | D |
| Common Stock | 01/25/2007 | | F | | \$ | | |
| | | | | | 82.3 | 12,087 | D |
| Common Stock | 01/25/2007 | | F | | \$ | | |
| | | | | | 82.32 | 11,687 | D |

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| | | | | | | | | |
|--------------|------------|---|-------|---|----------|---------|---|---------------------------------|
| Common Stock | 01/25/2007 | F | 200 | D | \$ 82.33 | 11,487 | D | |
| Common Stock | 01/25/2007 | F | 300 | D | \$ 82.34 | 11,187 | D | |
| Common Stock | 01/25/2007 | F | 500 | D | \$ 82.35 | 10,687 | D | |
| Common Stock | 01/25/2007 | F | 1,000 | D | \$ 82.37 | 9,687 | D | |
| Common Stock | 01/25/2007 | F | 1,500 | D | \$ 82.38 | 8,187 | D | |
| Common Stock | 01/25/2007 | F | 600 | D | \$ 82.39 | 7,587 | D | |
| Common Stock | 01/25/2007 | F | 1,106 | D | \$ 82.4 | 6,481 | D | |
| Common Stock | 01/25/2007 | F | 933 | D | \$ 82.41 | 5,548 | D | |
| Common Stock | 01/25/2007 | F | 100 | D | \$ 82.42 | 5,448 | D | |
| Common Stock | 01/25/2007 | F | 200 | D | \$ 82.43 | 5,248 | D | |
| Common Stock | 01/25/2007 | F | 200 | D | \$ 82.44 | 5,048 | D | |
| Common Stock | | | | | | 602,032 | I | 401(k) ⁽¹⁾ |
| Common Stock | | | | | | 2,000 | I | Restricted Stock ⁽²⁾ |

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.

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(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 Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|

| | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|------------------------------------|----------|---|------------|-----|------------------|-----------------------|--------------|----------------------------|
| | Code | V | (A) | (D) | | | | |
| Phantom Stock Units ⁽³⁾ | | | | | <u>(3)</u> | <u>(3)</u> | Common Stock | 169,6701 |
| Option ⁽⁴⁾ | \$ 68.87 | | 01/25/2007 | M | | 07/27/2004 07/27/2011 | Common Stock | 1,452 |
| Option ⁽⁴⁾ | \$ 64.57 | | | | | 11/13/2004 11/13/2011 | Common Stock | 2,500 |
| Option ⁽⁴⁾ | \$ 54.28 | | 01/25/2007 | M | | 02/11/2006 02/11/2013 | Common Stock | 8,548 |
| Option ⁽⁴⁾ | \$ 73.19 | | | | | 02/10/2007 02/10/2014 | Common Stock | 10,000 |
| Option ⁽⁵⁾ | \$ 73.14 | | | | | 02/08/2008 02/08/2015 | Common Stock | 40,000 |
| Option ⁽⁵⁾ | \$ 71.03 | | | | | 02/14/2009 02/14/2016 | Common Stock | 45,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Chancy Mark A 303 PEACHTREE STREET ATLANTA, GA 30308 | | | Corp. EVP and CFO | |

Signatures

David A. Wisniewski, Attorney-in-Fact for Mark A. Chancy
01/26/2007

 **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) 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 held under the SunTrust Banks, Inc. 2000 Stock Plan. Subject to certain vesting conditions. The agreement contains tax withholding features allowing stock to be withheld to satisfy tax withholding obligations. The plan is exempt under Rule 16(b)-3.
 - (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.

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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