SUNTRUST BANKS INC

Form 4 June 16, 2014

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB Washington, D.C. 20549 Number:

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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

may continue. See Instruction

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person *	2
Panther Thomas E	Sv

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

Estimated average

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January 31,

2005

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SUNTRUST BANKS INC [STI]

(Check all applicable)

303 PEACHTREE STREET

3. Date of Earliest Transaction (Month/Day/Year)

06/13/2014

Director 10% Owner X_ Officer (give title Other (specify

below) SVP, Controller, CAO

(Street)

(State)

(First)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Zip)

(Middle)

ATLANTA, GA 30303

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. Securion(A) or D (Instr. 3,	ispose	d of (D)	5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I)	Indirect Beneficial Ownership
			Code V	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)
Common Stock	06/13/2014		F	386	D	\$ 40.26	34,286 (1)	D	
Common Stock							1,084.6399	I (2)	401(k)

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

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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. Transactic Code (Instr. 8)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock (3)	<u>(3)</u>					(3)	(3)	Common Stock	980.7018
Phantom Stock (6)	<u>(6)</u>	02/21/2014		A	941	02/21/2015	<u>(6)</u>	Common Stock	941
Phamton Stock (6)	<u>(6)</u>	02/21/2014		A	942	02/21/2016	<u>(6)</u>	Common Stock	942
Phantom Stock (6)	<u>(6)</u>	02/21/2014		A	942	02/21/2017	<u>(6)</u>	Common Stock	942
Option (4)	\$ 73.14					02/08/2008	02/08/2015	Common Stock	7,000
Option (5)	\$ 21.67					<u>(5)</u>	02/13/2022	Common Stock	9,933

Reporting Owners

Reporting Owner Name / Address			Keiationsinps		
	Director	10% Owner	Officer	Other	

Panther Thomas E

303 PEACHTREE STREET SVP, Controller, CAO ATLANTA, GA 30303

Signatures

Raymond Fortin, Attorney-in-Fact for Thomas E.
Panther

06/16/2014

**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).
- Includes restricted stock granted under the SunTrust Banks, Inc. 2004 and 2009 Stock Plans which are subject to vesting conditions. The restricted stock agreements contain tax withholding features allowing stock to be withheld to satisfy tax withholding obligations. The plans are exempt under Rule 16(b)-3. 9,400 shares which vest on 2/14/2015, and 6,279 shares which vest on 2/12/2016.

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Reporting Owners 2

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- 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.
- (3) Phantom stock units acquired under the SunTrust Bank, Inc. Deferred Compensation Plan. These phantom stock units convert to common stock on a one-for-one basis.
- (4) Granted under the SunTrust Banks, Inc. 2004 Stock Plan.
- (5) Granted under the SunTrust Banks, Inc. 2009 Stock Plan. One third of the award vests each year for three years.
- Represents time-vested phantom stock granted on February 21, 2014 under the SunTrust Banks, Inc. 2009 Stock Plan. The plan is exempt (6) under Rule 16b-3. The restricted stock unit agreements contain tax withholding provisions which allow us to withhold units to satisfy tax withholding obligations. Units will be settled in shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.