SUNTRUST BANKS INC

Form 4

February 16, 2016

FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Expires: January 31, 2005

OMB APPROVAL

Section 16.
Form 4 or
Form 5
obligations

may continue.

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

SECURITIES

burden hours per response... 0.5

Estimated average

See Instruction 1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * Gillani Aleem | | | 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) | 3. Date of Earliest Transaction | (and approximate) | | |
| | | | (Month/Day/Year) | Director 10% Owner | | |
| 303 PEACHTREE STREET, N.E. | | | 02/12/2016 | X Officer (give title Other (specify below) | | |
| | (Street) | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | |
| | | | Filed(Month/Day/Year) | Applicable Line) _X_ Form filed by One Reporting Person | | |
| ATLANTA, GA 30303 | | | | Form filed by More than One Reporting Person | | |

| (City) | (State) | (Zip) 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. 4. Securities Acquired (A) or TransactionDisposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) | | | | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | Code V | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | (I) (Instr. 4) | | |
| Common Stock | 02/12/2016 | | M | 79,461.198 | A | \$ 33.53 | 250,344.198 | D | | |
| Common Stock | 02/12/2016 | | F | 34,197 | A | \$ 33.53 | 216,147.198 | D | | |
| Common Stock | | | | | | | 7,155.725 | I | 401(k) (3) | |
| Common Stock | | | | | | | 1,500 | I | Custodial Account (2) | |
| Common Stock | | | | | | | 950 | I | IRA | |

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Common 400 I Roth IRA Stock

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

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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. Transactic Code (Instr. 8) | Secur (A) o (D) | rative rities Acquired r Disposed of 2, 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amour Underlying Securit (Instr. 3 and 4) | |
|---|---|---|---|--|-----------------------|--|--|--------------------|--|---------------------|
| | | | | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amo Num Share |
| Phantom Stock | <u>(4)</u> | | | | | | <u>(4)</u> | <u>(4)</u> | Common Stock | 1,03 |
| Phantom Stock (6) | <u>(6)</u> | | | | | | 02/21/2016 | <u>(6)</u> | Common Stock | 3 |
| Phantom Stock (6) | <u>(6)</u> | | | | | | 02/21/2017 | <u>(6)</u> | Common Stock | 3 |
| Phantom Stock | <u>(7)</u> | | | | | | 02/10/2016 | <u>(7)</u> | Common Stock | 3 |
| Phantom Stock | <u>(7)</u> | | | | | | 02/10/2017 | <u>(7)</u> | Common Stock | 3 |
| Phantom Stock | <u>(7)</u> | | | | | | 02/10/2018 | <u>(7)</u> | Common Stock | 3 |
| Phantom Stock (1) | (1) | | | | | | 02/09/2017 | 02/09/2017 | Common Stock | 3 |
| Phantom Stock (1) | <u>(1)</u> | | | | | | 02/09/2018 | 02/09/2018 | Common Stock | 3 |
| Phantom Stock (1) | (1) | | | | | | 02/09/2019 | 02/09/2019 | Common Stock | 3 |
| Phantom Stock | <u>(8)</u> | 02/12/2016 | | M | | 79,461.198 | 02/14/2016 | 02/14/2016 | Common Stock | 79,4 |
| Option (5) | \$ 27.41 | | | | | | 02/26/2016 | 02/26/2023 | Common Stock | 1 |

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Gillani Aleem

303 PEACHTREE STREET, N.E.

Corp. Exex. Vice Pres and CFO

ATLANTA, GA 30303

Signatures

David A. Wisniewski, Attorney-in-Fact for Aleem Gillani

02/16/2016

**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).
- Represents time-vested restricted stock units granted on February 9, 2016 under the SunTrust Banks, Inc. 2009 Stock Plan. the plan is (1) exempt under Rule 16b-03. Units will be settled in shares. The award agreement contains tax withholding features which allow us to withhold units to satisfy withholding obligations.
- (2) Shares are held in a custodial account for the benefit of an adult familiy member over which account the reporting person has investment and voting control.
- (3) Because the stock fund component of the 401(k) Plan is accounted for in unit accounting, the number of share equivalents vares based on the closing price of SunTrust stock on the applicable measurement date.
- (4) Acquired under the SunTrust Banks, Inc. Deferred Compensation Plan. These convert to common stock on a one-for-one basis.
- (5) Granted pursuant to 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.
- Represents time-vested restricted stock units granted on February 10, 2015 under the 2009 Stock Plan. the Plan is exempt under Rule
- (7) 16b-3. The restricted stock unit award agreements contain tax withholding features which allow us to withhold units to satisfly withholding obligations. Units will be settled in shares.
- (8) Represents settlement of 2012 performance-vested award.

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.

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