

WELLS JAMES M III  
 Form 4  
 November 02, 2010

**FORM 4**

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

OMB APPROVAL

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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**

(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)  
 10/29/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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)	128,581.65	D	
Common Stock				(A) or (D)	12,267	I	Spouse
Common Stock				(A) or (D)	1,696.2915	D <sup>(1)</sup>	
Common Stock				(A) or (D)	85,000	D <sup>(2)</sup>	
Common Stock				(A) or (D)	6,737	I	GRAT

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Common Stock 44,179 I GRAT no. 2

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. 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>	10/29/2010		A	4,981.3407	<u>(4)</u>	<u>(4)</u>	Common Stock
Phantom Stock Units <sup>(4)</sup>	<u>(4)</u>	10/29/2010		F	72.2291	<u>(4)</u>	<u>(4)</u>	Common Stock
Option <sup>(5)</sup>	\$ 51.125					12/31/2001	11/14/2010	Common Stock
Option <sup>(5)</sup>	\$ 51.125					11/14/2003	11/14/2010	Common Stock
Option <sup>(5)</sup>	\$ 64.57					12/31/2001	11/13/2011	Common Stock
Option <sup>(5)</sup>	\$ 64.57					11/13/2004	11/13/2011	Common Stock
Option <sup>(5)</sup>	\$ 54.28					02/11/2006	02/11/2013	Common Stock
Option <sup>(5)</sup>	\$ 73.19					02/10/2007	02/10/2014	Common Stock
Option <sup>(6)</sup>	\$ 73.14					02/08/2008	02/08/2015	Common Stock
Option <sup>(6)</sup>	\$ 71.03					02/14/2009	02/14/2016	Common Stock

