

SUNTRUST BANKS INC
 Form 4
 February 23, 2016

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 *
 Gillani Aleem

(Last) (First) (Middle)
 303 PEACHTREE STREET, N.E.
 (Street)

ATLANTA, GA 30303

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 SUNTRUST BANKS INC [STI]

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/19/2016

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)
 Corp. Exex. Vice Pres and CFO

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)
			Code	V Amount (A) or (D) Price			
Common Stock	02/19/2016		M	3,561.143 A \$ 34.15	219,708.341	D	
Common Stock					7,155.725	I	401(k) ⁽³⁾
Common Stock					1,500	I	Custodial Account ⁽²⁾
Common Stock					950	I	IRA
Common Stock					400	I	Roth IRA

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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. 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Phantom Stock	(4)					(4)	(4)	Common Stock	1,035
Phantom Stock (6)	(6)	02/19/2016		M		3,561.143	02/21/2016	(6)	Common Stock 3,561
Phantom Stock (6)	(6)					02/21/2017	(6)	Common Stock	3,561
Phantom Stock	(7)					02/10/2016	(7)	Common Stock	3,561
Phantom Stock	(7)					02/10/2017	(7)	Common Stock	3,561
Phantom Stock	(7)					02/10/2018	(7)	Common Stock	3,561
Phantom Stock (1)	(1)					02/09/2017	02/09/2017	Common Stock	3,561
Phantom Stock (1)	(1)					02/09/2018	02/09/2018	Common Stock	3,561
Phantom Stock (1)	(1)					02/09/2019	02/09/2019	Common Stock	3,561
Option (5)	\$ 27.41					02/26/2016	02/26/2023	Common Stock	11,000

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

02/23/2016

**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).

(1) Represents time-vested restricted stock units granted on February 9, 2016 under the SunTrust Banks, Inc. 2009 Stock Plan. the plan is 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 family 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 varies 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.

(6) Represents time-vested phantom stock granted on February 21, 2014 under the SunTrust Banks, Inc. 2009 Stock Plan. The plan is exempt 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.

(7) Represents time-vested restricted stock units granted on February 10, 2015 under the 2009 Stock Plan. the Plan is exempt under Rule 16b-3. The restricted stock unit award agreements contain tax withholding features which allow us to withhold units to satisfy 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.