

SUNTRUST BANKS INC
 Form 4
 November 16, 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 *
 Freeman Thomas E

(Last) (First) (Middle)
 303 PEACHTREE STREET, N.E.
 (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)
 11/14/2016

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. EVP & Chief Credit Off.

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 or Price (A) or (D)		
Common Stock	11/14/2016		M		44,400 A \$ 21.67	D	
Common Stock	11/14/2016		M		40,486 A \$ 27.41	D	
Common Stock	11/14/2016		M		27,349 A \$ 29.2	D	
Common Stock	11/14/2016		S		112,235 D (1)	D	
Common Stock					653.4097	I (3)	401(k)

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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 or Number of Shares
Phantom Stock Units ⁽⁴⁾	<u>(4)</u>					<u>(4)</u>	<u>(4)</u>	Common Stock	1,546.57
Phantom Stock ⁽⁷⁾	<u>(7)</u>					02/21/2017	<u>(7)</u>	Common Stock	3,762
Phantom Stock	<u>(8)</u>					02/10/2017	<u>(8)</u>	Common Stock	3,111
Phantom Stock	<u>(8)</u>					02/10/2018	<u>(8)</u>	Common Stock	3,111
Phantom Stock ⁽²⁾	<u>(2)</u>					02/09/2017	02/09/2017	Common Stock	3,458
Phantom Stock ⁽²⁾	<u>(2)</u>					02/09/2018	02/09/2018	Common Stock	3,458
Phantom Stock ⁽²⁾	<u>(2)</u>					02/09/2019	02/09/2019	Common Stock	3,459
Phantom Stock ⁽²⁾	<u>(2)</u>					02/09/2018	02/09/2018	Common Stock	22,611
Phantom Stock ⁽²⁾	<u>(2)</u>					02/09/2019	02/09/2019	Common Stock	22,611
Option ⁽⁵⁾	\$ 71.03					02/14/2009	02/14/2016	Common Stock	18,000
Option ⁽⁵⁾	\$ 85.06					02/13/2010	02/13/2017	Common Stock	20,000
Option ⁽⁵⁾	\$ 64.58					02/12/2011	02/12/2018	Common Stock	81,400
Option ⁽⁶⁾	\$ 29.2	11/14/2016		M	27,349	04/01/2012	04/01/2021		27,349

Option ⁽⁶⁾	\$ 21.67	11/14/2016	M	44,400	⁽⁶⁾	02/14/2022		Common Stock	44,400
Option ⁽⁶⁾	\$ 27.41	11/14/2016	M	13,495	02/26/2014	02/26/2023		Common Stock	13,495
Option ⁽⁶⁾	\$ 27.41	11/14/2016	M	13,495	02/26/2015	02/26/2023		Common Stock	13,495
Option ⁽⁶⁾	\$ 27.41	11/14/2016	M	13,496	02/26/2016	02/26/2023		Common Stock	13,496

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Freeman Thomas E 303 PEACHTREE STREET, N.E. ATLANTA, GA 30308			Corp. EVP & Chief Credit Off.	

Signatures

David A. Wisniewski, Attorney-in-Fact for Thomas E. Freeman
11/16/2016

**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).
- (1) Sold at prices ranging from \$52.015 to \$52.26.
Represents time-vested restricted stock units granted on February 9, 2016 under the SunTrust Banks, Inc. 2009 Stock Plan. the plan is
 - (2) 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.
 - (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) The phantom stock units were acquired under SunTrust Banks, Inc.'s Deferred Compensation Plan. These securities convert to common stock on a one-for-one basis.
 - (5) Granted pursuant to the SunTrust Banks, Inc. 2000 Stock Plan. Includes shares acquired upon dividend reinvestment.
 - (6) Granted pursuant to the SunTrust Banks, Inc. 2009 Stock Plan. Award vests annually over the next three years.
Represents time-vested phantom stock granted on February 21, 2014 under the SunTrust Banks, Inc. 2009 Stock Plan. The plan is exempt
 - (7) 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
 - (8) 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.