

SUNTRUST BANKS INC
Form 4
December 12, 2006

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
GARROTT THOMAS M

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)
P.O. BOX 11227

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/08/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

MEMPHIS, TN 38111

(City) (State) (Zip)

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

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 | 12/08/2006 | | G | V 4,560 D <u>1</u> | 148,054 | D | |
| Common Stock | | | | | 78,852 | I | GRAT ⁽²⁾ |
| Common Stock | | | | | 0 | I | 401(k) ⁽³⁾ |
| Common Stock | | | | | 21,291 | I | Investment I, LP |
| Common Stock | | | | | 134,582 | I | Investment II, LP |
| | | | | | 59,007 | I | Children ⁽⁴⁾ |

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Common
Stock

Common
Stock

488,635 I

Garrott 2005
Investments,
LTD (5)

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 |
| Option <u>(6)</u> | \$ 48.33 | | | | | 10/01/2004 | 01/14/2013 | Common Stock | 2,069 |
| Option <u>(6)</u> | \$ 52.09 | | | | | 10/01/2004 | 01/15/2012 | Common Stock | 1,919 |
| Option <u>(6)</u> | \$ 48.33 | | | | | 01/14/2004 | 01/14/2013 | Common Stock | 120,418 |
| Option <u>(6)</u> | \$ 52.09 | | | | | 01/15/2003 | 01/15/2012 | Common Stock | 120,568 |
| Option <u>(7)</u> | \$ 49.97 | | | | | 01/16/2002 | 01/16/2011 | Common Stock | 53,086 |
| Option <u>(8)</u> | \$ 56.17 | | | | | 10/01/2004 | 01/21/2014 | Common Stock | 122,488 |
| Option <u>(9)</u> | \$ 73.14 | | | | | 02/08/2008 | 02/08/2015 | Common Stock | 122,488 |
| Option <u>(9)</u> | \$ 71.03 | | | | | 02/14/2009 | 02/14/2016 | Common Stock | 122,488 |
| Phantom Stock | <u>(10)</u> | | | | | <u>(10)</u> | <u>(10)</u> | Common Stock | 24,921.2235 |

Units ⁽¹⁰⁾

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GARROTT THOMAS M P.O. BOX 11227 MEMPHIS, TN 38111 | | X | | |

Signatures

| | |
|---|------------|
| David A. Wisniewski, Attorney-in-Fact for Thomas M. Garrott | 12/12/2006 |
| **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) This transaction is a gift.
- (2) Thomas M. Garrott 2005-1 Grantor Retained Annuity Trust.
Upon retirement, cash equivalent to 55,138 shares was distributed on 8/11/2006. 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. This distribution was exempt from Section 16(b) and from Section 16 reporting pursuant to Rule 16b-3(c).
- (3) Held in trust for children.
- (4) Garrott 2005 Investments LTD with respect to which the Reporting Person serves as general partner.
- (5) Granted pursuant to the National Commerce Financial Corporation Amended and Restated Long-Term Incentive Plan.
- (6) Granted pursuant to the National Commerce Financial Corporation 1994 Stock Plan Amended and Restated.
- (7) Granted pursuant to the National Commerce Financial Corporation 2003 Stock and Incentive Plan.
- (8) Granted pursuant to the SunTrust Banks, Inc. 2004 Stock Plan.
- (9) Acquired under the National Commerce Financial Corporation Equity Investment Plan, which was frozen 12/31/04, and under the SunTrust Banks, Inc. 401(k) Excess Benefit Plan. These phantom stock units convert to common stock on a one-for-one basis.

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.