

REED SCOTT E
 Form 4
 February 27, 2003
 SEC Form 4

<p>FORM 4</p> <p>[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).</p> <p>(Print or Type Responses)</p>	<p>UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549</p> <p>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</p> <p>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</p>	<p>OMB APPROVAL</p> <hr/> <p>OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response: 0.5</p>
<p>1. Name and Address of Reporting Person*</p> <p>Reed, Scott E</p> <hr/> <p>(Last) (First) (Middle) P O Box 1250</p> <hr/> <p>(Street) Winston-Salem, NC 27102-250</p> <hr/> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p>BB&T Corporation (BBT)</p>	<p>6. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p>_____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer _____ Other Senior Executive Vice President & CFO</p> <hr/> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
<p>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</p>	<p>4. Statement for Month/Day/Year</p> <p>February 27, 2003</p> <hr/> <p>5. If Amendment, Date of Original (Month/Day/Year)</p>	

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 and Voluntary Code (Instr. 8)	4. Securities Acquired (A) or Disposed (D) Of (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/D Price			
Common Stock	02/27/2003		M	13,966.000 A \$11.4655	81,478.475	D	
Common Stock					56,306.961	I	By 401(k)
Common Stock					18,415.545	I	By Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
 * If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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(over)
 SEC 1474 (9-02)

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Form 4 (continued)

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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 and Voluntary Code (Instr.8) Code V	5. Number of Derivative Securities Acquired (A) or Disposed (D) Of (Instr. 3,4 and 5)	6. Date Exercisable(DE) and Expiration Date(ED) (Month/Day/Year) (DE) (ED)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr.5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transactions (Instr.4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr.4)	11. Nature of Indirect Beneficial Ownership (Instr.4)
Employee Stock Option (right to buy)	\$11.4655	02/27/2003		M	(D) 13,966		Common Stock - 13,966	\$11.4655	0	D	
Employee Stock Option (right to buy)	\$10.2155						Common Stock - 6,544		6,544	D	
Employee Stock Option (right to buy)	\$9.3965						Common Stock - 20,280		20,280	D	
Employee Stock Option (right to buy)	\$13.1875						Common Stock - 36,168		36,168	D	
Employee Stock Option (right to buy)	\$20.1875						Common Stock - 24,410		24,410	D	
Employee Stock Option (right to buy)	\$31.0000						Common Stock - 16,668		16,668	D	
Employee Stock Option (right to buy)	\$36.3125						Common Stock - 14,957		14,957	D	
Employee Stock Option (right to buy)	\$23.9375						Common Stock - 55,317		55,317	D	
Employee Stock Option (right to buy)	\$36.5900						Common Stock - 39,409		39,409	D	

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Employee Stock Option (right to buy)	\$36.8400						Common Stock - 40,115		40,115	D	
Employee Stock Option (Right to Buy)	\$32.6600						Common Stock - 66,453		66,453	D	

Explanation of Responses :

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

By: Parris N. Adams
Attorney-in-fact -
02-27-2003

** Signature of Reporting Person

Date

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Power of Attorney

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