

WELLS JAMES M III
Form 4
August 23, 2007

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

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)

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

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

303 PEACHTREE STREET

08/22/2007

President & CEO

(Street)

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

ATLANTA, GA 30308

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/22/2007		M		1,838	A	\$ 54.39
Common Stock	08/22/2007		M		5,162	A	\$ 54.39
Common Stock							12,267
Common Stock							1,131.143
						I	Spouse
						I	401(k) ⁽¹⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units ⁽²⁾	<u>(2)</u>					<u>(2)</u>	<u>(2)</u>	Common Stock	2,884.12
Option	\$ 54.39	08/22/2007		M	1,838	07/20/1998	01/22/2008	Common Stock	1,838
Option	\$ 54.39	08/22/2007		M	5,162	07/20/1998	01/22/2008	Common Stock	26,290
Option	\$ 76.5					12/31/2001	12/31/2008	Common Stock	90,000
Option ⁽³⁾	\$ 73.0625					12/31/2001	11/09/2009	Common Stock	15,000
Option ⁽⁴⁾	\$ 50.5					03/06/2003	03/06/2010	Common Stock	24,000
Option ⁽⁴⁾	\$ 50.5					03/06/2005	03/06/2010	Common Stock	16,000
Option ⁽⁴⁾	\$ 51.125					12/31/2001	11/14/2010	Common Stock	15,000
Option ⁽⁴⁾	\$ 51.125					11/14/2003	11/14/2010	Common Stock	35,000
Option ⁽⁴⁾	\$ 64.57					12/31/2001	11/13/2011	Common Stock	15,000
Option ⁽⁴⁾	\$ 64.57					11/13/2004	11/13/2011	Common Stock	60,000
Option ⁽⁴⁾	\$ 54.28					02/11/2006	02/11/2013	Common Stock	100,000
Option ⁽⁴⁾	\$ 73.19					02/10/2007	02/10/2014		100,000

