

HILL C T
Form 3
December 22, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â HILL C T | | (Month/Day/Year) | SUNTRUST BANKS INC [STI] | |
| (Last) | (First) | 12/12/2008 | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 919 EAST MAIN STREET | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| RICHMOND,Â VAÂ 23219 | | | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| (City) | (State) | (Zip) | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | Corp. Executive Vice President | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 27,448 | D | Â |
| Common Stock | 18,708.75 | I | 401(k) ⁽¹⁾ |
| Common Stock | 20,249 | I | Restricted Stock ⁽²⁾ |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership |
|--|--|--|---------------------------|----------------------|--|
|--|--|--|---------------------------|----------------------|--|

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| | Date Exercisable | Expiration Date | (Instr. 4) Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) |
|------------------------------------|------------------|------------------|---------------------|----------------------------|------------------------------|---|------------|
| Phantom Stock Units ⁽³⁾ | Â ⁽³⁾ | Â ⁽³⁾ | Common Stock | 808.3116 | \$ ⁽³⁾ | D | Â |
| Phantom Stock Units ⁽⁴⁾ | Â ⁽⁴⁾ | Â ⁽⁴⁾ | Common Stock | 452.8692 | \$ ⁽⁴⁾ | D | Â |
| Option ⁽⁵⁾ | 12/31/2000 | 02/08/2009 | Common Stock | 1,534 | \$ 65.1875 | D | Â |
| Option ⁽⁵⁾ | 11/09/2002 | 11/09/2009 | Common Stock | 6,000 | \$ 73.0625 | D | Â |
| Option ⁽⁶⁾ | 11/14/2003 | 11/14/2010 | Common Stock | 15,000 | \$ 51.125 | D | Â |
| Option ⁽⁶⁾ | 11/13/2004 | 11/13/2011 | Common Stock | 15,000 | \$ 64.57 | D | Â |
| Option ⁽⁶⁾ | 02/11/2006 | 02/11/2013 | Common Stock | 15,000 | \$ 54.28 | D | Â |
| Option ⁽⁶⁾ | 02/10/2007 | 02/10/2014 | Common Stock | 18,000 | \$ 73.19 | D | Â |
| Option ⁽⁷⁾ | 02/08/2008 | 02/08/2015 | Common Stock | 18,000 | \$ 73.14 | D | Â |
| Option ⁽⁷⁾ | 02/14/2009 | 02/08/2016 | Common Stock | 20,000 | \$ 71.03 | D | Â |
| Option ⁽⁷⁾ | 02/13/2010 | 02/13/2017 | Common Stock | 19,000 | \$ 85.06 | D | Â |
| Option ⁽⁷⁾ | 02/12/2011 | 02/12/2018 | Common Stock | 34,500 | \$ 64.58 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HILL C T 919 EAST MAIN STREET RICHMOND, VA 23219 | Â | Â | Â Corp. Executive Vice President | Â |

Signatures

David A. Wisnewski, Attorney-in-Fact for
C.T. Hill

12/22/2008

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) 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.

Restricted stock held under SunTrust Banks, Inc. 2004 Stock Plan; subject to certain vesting conditions. Restricted stock agreement
- (2) contains tax withholding features allowing stock to be withheld to satisfy tax withholding obligations. This plan is exempt under Rule 16(b)-3.
- (3) The reported phantom stock units were acquired under the SunTrust Banks, Inc.'s 401(k) excess benefit plan. These securities convert to common stock on a one-for-one basis.
- (4) The reported phantom stock units were acquired under Crestar Bank's ANEX plan. These securities convert to common stock on a one-for-one basis.
- (5) Granted pursuant to the 1995 SunTrust Executive Stock Plan.
- (6) Granted pursuant to the SunTrust Banks, Inc. 2000 Stock Plan.
- (7) Granted pursuant to the SunTrust Banks, Inc. 2004 Stock Plan.

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.