

SUNTRUST BANKS INC
 Form 4
 February 24, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 *
 Cheriyan Anil T

(Last) (First) (Middle)
 303 PEACHTREE STREET, NE
 (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)
 02/20/2015

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 Ex Vice Pres & CIO

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 | 02/20/2015 | | M | | 3,485.027 | A | (4) 31,970.6 |
| Common Stock | 02/20/2015 | | F | | 1,163 | D | \$ 41.08 30,807.6 |
| Common Stock | | | | | | | 18.7738 I (2) 401(k) |

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

SEC 1474 (9-02)

number.

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 Number Shares |
| Phantom Stock ⁽⁴⁾ | ⁽⁴⁾ | 02/20/2015 | | M | 3,485.027 | 02/21/2015 ⁽⁴⁾ | Common Stock 3,485 |
| Phantom Stock ⁽⁴⁾ | ⁽⁴⁾ | | | | | 02/21/2016 ⁽⁴⁾ | Common Stock 3,485 |
| Phantom Stock ⁽⁴⁾ | ⁽⁴⁾ | | | | | 02/21/2017 ⁽⁴⁾ | Common Stock 3,485 |
| Phantom Stock | ⁽⁶⁾ | | | | | 02/10/2016 ⁽⁶⁾ | Common Stock 3,125 |
| Phantom Stock | ⁽⁶⁾ | | | | | 02/10/2017 ⁽⁶⁾ | Common Stock 3,125 |
| Phantom Stock | ⁽⁶⁾ | | | | | 02/10/2018 ⁽⁶⁾ | Common Stock 3,125 |
| Option ⁽¹⁾ | \$ 23.68 | | | | | 04/24/2014 04/24/2022 | Common Stock 24,000 |
| Option ⁽¹⁾ | \$ 23.68 | | | | | ⁽³⁾ 04/24/2022 | Common Stock 49,000 |
| Option ⁽⁵⁾ | \$ 27.41 | | | | | 02/26/2014 02/26/2023 | Common Stock 11,000 |
| Option ⁽⁵⁾ | \$ 27.41 | | | | | 02/26/2015 02/26/2023 | Common Stock 11,000 |
| Option ⁽⁵⁾ | \$ 27.41 | | | | | 02/26/2016 02/26/2023 | Common Stock 11,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Cheriyen Anil T 303 PEACHTREE STREET, NE ATLANTA, GA 30308 | | | Corp Ex Vice Pres & CIO | |

Signatures

David Wisniewski, Attorney-in-Fact for Anil T.
Cheriyam

02/24/2015

__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) Granted under the SunTrust Banks, Inc. 2009 Stock Plan. Grant is exempt under Rule 16b-3.
- (2) 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.
- (3) Award vests pro rata annually over three years.
Represents time-vested phantom stock granted on February 21, 2014 under the SunTrust Banks, Inc. 2009 Stock Plan. The plan is exempt 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.
- (4) Granted under the SunTrust Banks, Inc. 2009 Stock Plan. One third of the award vests each year for three years.
Represents time-vested restricted stock units granted on February 10, 2015 under the 2009 Stock Plan. The Plan is exempt under Rule 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.
- (5) 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.