

WELLS JAMES M III  
Form 4  
December 23, 2002

**FORM 4**

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

OMB APPROVAL

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**

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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

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1. Name and Address of Reporting Person* <b>Wells III, James M.</b>			2. Issuer Name and Ticker or Trading Symbol <b>SunTrust Banks, Inc. - STI</b>			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Vice Chairman</b>		
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) <b>58-1575035</b>			4. Statement for Month/Day/Year <b>December 20, 2002</b>		
303 Peachtree St.			5. If Amendment, Date of Original (Month/Day/Year)			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(Street)								
Atlanta, GA 30308								

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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 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	12/20/02		G	V	269	D		103,159	D	
Common Stock								12,267	I	Spouse
Common Stock								417,578	I	401(k) <sup>(1)</sup>

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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**FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative	2. Conversion or	3. Trans-	3A. Deemed	4. Trans-	5. Number	6. Date Exercisable and Expiration	7. Title and Amount of	8. Price of Derivative	9. Number of Derivative	10. Owner-	11. Nature of Indirect
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Security (Instr. 3)	Exercise Price of Derivative Security	Action Date (Month/ Day/ Year)	Execution Date, if any (Month/ Day/ Year)	Action Code (Instr. 8)	of Derivative Security Acquired (A) or Disposed of (D)			Date (Month/Day/ Year)		Underlying Securities (Instr. 3 & 4)	Security (Instr. 5)	Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Ship Form of Deriv- ative Security: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
					Code	V	(A)	(D)	Date Exer- cisable					
Phantom Stock Units <sup>(2)</sup>	1 for 1							(2)	(2)	Common Stock		830,626	D	
Option	21.0300							1/21/94	1/21/03	Common Stock		18,286	D	
Option	21.6800							1/27/95	1/27/04	Common Stock		24,188	D	
Option	19.7000							1/26/96	1/26/05	Common Stock		5,076	D	
Option	19.7000							1/26/96	1/26/05	Common Stock		35,244	D	
Option	28.2000							1/25/97	1/25/06	Common Stock		3,546	D	
Option	28.1900							1/25/97	1/25/06	Common Stock		34,470	D	
Option	37.2800							1/23/98	1/23/07	Common Stock		2,682	D	
Option	37.2700							1/23/98	1/23/07	Common Stock		27,558	D	
Option	38.2800							2/24/98	2/24/07	Common Stock		10,176	D	
Option	54.3900							7/20/98	1/22/08	Common Stock		1,838	D	
Option	54.3900							7/20/98	1/22/08	Common Stock		26,290	D	
Option <sup>(3)</sup>	76.5000							12/31/01	12/31/08	Common Stock		90,000	D	
Option <sup>(4)</sup>	73.0625							12/31/01	11/9/09	Common Stock		15,000	D	
Option <sup>(5)</sup>	50.5000							3/6/03	3/6/10	Common Stock		24,000	D	
Option (5)	50.5000							3/6/05	3/6/10	Common Stock		16,000	D	
Option (5)	51.125							12/31/01	11/14/10	Common Stock		15,000	D	
Option (5)	51.125							11/14/03	11/14/10	Common Stock		35,000	D	

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Option (5)	64.57						12/31/01	11/13/11	Common Stock			15,000	D	
Option (5)	64.57						11/13/04	11/13/11	Common Stock			60,000	D	

Explanation of Responses:

- (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.
- (2) The reported phantom stock units were acquired under SunTrust Banks, Inc.'s 401(k) excess benefit plan.
- (3) The option becomes exercisable on the earlier of 12/31/01, death, disability, a change in control, termination of employment by SunTrust Banks, Inc. without cause or termination by Mr. Wells for good reason.
- (4) Granted pursuant to the 1995 SunTrust Executive Stock Plan.
- (5) Granted pursuant to the SunTrust Banks, Inc. 2000 Stock Plan.

By: /s/ **Raymond Fortin, Attorney-in-Fact for James M. Wells III**      **December 23, 2002**  
 Date

\*\*Signature of Reporting Person

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

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