

MINOR G GILMER III
Form 5
January 20, 2011

FORM 5

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
MINOR G GILMER III

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
SUNTRUST BANKS INC [STI]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2010

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

P.O. BOX 27626

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

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

6. Individual or Joint/Group Reporting

(check applicable line)

RICHMOND, VA 23261

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

| (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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | Amount | (A) or (D) | Price | | | |
| Common Stock | 06/15/2010 | Â | P | 10.9045 | A | \$ 26.0653 | 29,633.4328 | D (1) | Â |
| Common Stock | 09/15/2010 | Â | P | 10.9138 | A | \$ 26.0522 | 29,644.3466 | D (1) | Â |
| Common Stock | 12/15/2010 | Â | P | 10.8344 | A | \$ 26.2532 | 29,655.1811 | D (1) | Â |
| Common Stock | Â | Â | Â | Â | Â | Â | 1,200 | D (2) | Â |

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

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|-----|--|---|----------------------------|
| | | | | | (A) | (D) | | | |
| Phantom Stock Units ⁽³⁾ | Â | Â | Â | Â | Â | Â | Â ⁽³⁾ Â ⁽³⁾ | Common Stock | 1,998.2182 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MINOR G GILMER III P.O. BOX 27626 RICHMOND, VA 23261 | Â X | Â | Â | Â |

Signatures

David A. Wisniewski, Attorney-in-Fact for G. Gilmer Minor, III 01/20/2011

__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) Represents shares acquired pursuant to a dividend reinvestment plan in a transaction exempt from Section 16
- (2) Restricted stock granted under the SunTrust Banks, Inc. 2009 Stock Plan. The plan is exempt under Rule 16(b)-3.
- (3) Phantom stock units represent stock equity awards and deferred cash and/or stock payable to the Reporting Person as an annual retainer for past service on the Board of Crestar Bank, which was acquired by SunTrust. Units will be distributed to the Reporting Person in stock on February 15 of the year following the year in which he ends service on the Board of SunTrust Bank, the Issuer's wholly-owned subsidiary. These securities convert to common stock on a one-for-one basis.
- (4) Includes additional shares acquired as a result of reinvestment of dividends since the reporting person's last filing.

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