

SUNTRUST BANKS INC
 Form 4
 November 23, 2016

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

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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 *
 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)
 11/22/2016

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stoc	11/22/2016		S	8,000 D \$ 52.145	81,203.178	D	
Common Stock					123.6233	I (2)	401(k)

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

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SEC 1474 (9-02)

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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)	8. Price or Number of Shares
Phantom Stock ⁽⁴⁾	<u>(4)</u>					02/21/2016 <u>(4)</u>	Common Stock	3,424
Phantom Stock	<u>(6)</u>					02/10/2017 <u>(6)</u>	Common Stock	3,111
Phantom Stock	<u>(6)</u>					02/10/2018 <u>(6)</u>	Common Stock	3,111
Phantom Stock ⁽¹⁾	<u>(1)</u>					02/09/2017 02/09/2017	Common Stock	3,458
Phantom Stock ⁽¹⁾	<u>(1)</u>					02/09/2018 02/09/2018	Common Stock	3,458
Phantom Stock ⁽¹⁾	<u>(1)</u>					02/09/2019 02/09/2019	Common Stock	3,459
Option ⁽⁵⁾	\$ 23.68					04/24/2014 04/24/2022	Common Stock	24,692
Option ⁽⁵⁾	\$ 23.68					<u>(3)</u> 04/24/2022	Common Stock	49,383
Option ⁽⁵⁾	\$ 27.41					02/26/2014 02/26/2023	Common Stock	11,464
Option ⁽⁵⁾	\$ 27.41					02/26/2015 02/26/2023	Common Stock	11,464
Option ⁽⁵⁾	\$ 27.41					02/26/2016 02/26/2023	Common Stock	11,465

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			Corp Ex Vice Pres & CIO	

Cheriyen Anil T
303 PEACHTREE STREET, NE
ATLANTA, GA 30308

Signatures

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

11/23/2016

**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).

- Represents time-vested restricted stock units granted on February 9, 2016 under the SunTrust Banks, Inc. 2009 Stock Plan. The plan is
- (1) exempt under Rule 16b-03. Units will be settled in shares. The award agreement contains tax withholding features which allow us to withhold units to satisfy withholding obligations.
 - (2) Because the stock fund component of the 401(k) Plan is accounted for in unit accounting, the number os 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
- (4) 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.
 - (5) 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
- (6) 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.