SUNTRUST BANKS INC
Form 4
October 31, 2016

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Gillani Aleem

(Last) (First) (Middle)

303 PEACHTREE STREET, N.E.

(Street)

ATLANTA, GA 30303

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
10/27/2016

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Corp. Exex. Vice Pres and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	10/27/2016		S		8,583	D	$ 45.9	239,652	D	
Common Stock								7,139.858	I	401(k) (1)
Common Stock								1,500	I	Custodial Account (2)
Common Stock								950	I	IRA
Common Stock								400	I	Roth IRA

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

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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. D Der Sec (Ins
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	(3)							(3)	(3)	Common Stock	1,054.7181	
Phantom Stock (4)	(4)							02/21/2017	(4)	Common Stock	3,424	
Phantom Stock	(5)							02/10/2016	(5)	Common Stock	3,111	
Phantom Stock	(5)							02/10/2017	(5)	Common Stock	3,111	
Phantom Stock	(5)							02/10/2018	(5)	Common Stock	3,111	
Phantom Stock (6)	(6)							02/09/2017	(6)	Common Stock	3,631	
Phantom Stock (6)	(6)							02/09/2018	(6)	Common Stock	3,631	
Phantom Stock (6)	(6)							02/09/2019	(6)	Common Stock	3,632	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gillani Aleem 303 PEACHTREE STREET, N.E. ATLANTA, GA 30303			Corp. Exex. Vice Pres and CFO	

Signatures

David A. Wisniewski, Attorney-in-Fact for Aleem Gillani	10/31/2016
**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).

(1) Because the stock fund component of the 401(k) Plan is accounted for in unit accounting, the number of share equivalents vares based on the closing price of SunTrust stock on the applicable measurement date.

(2) Shares are held in a custodial account for the benefit of an adult familiy member over which account the reporting person has investment and voting control.

(3) Acquired under the SunTrust Banks, Inc. Deferred Compensation Plan. These convert to common stock on a one-for-one basis.

(4) 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.

(5) 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 satisfly withholding obligations. Units will be settled in shares.

(6) Represents time-vested restricted stock units granted on February 9, 2016 under the SunTrust Banks, Inc. 2009 Stock Plan. the plan is 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.

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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