

SUNTRUST BANKS INC
 Form 4
 February 23, 2017

FORM 4

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

OMB APPROVAL

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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 *
 Chancy Mark A

(Last) (First) (Middle)
 303 PEACHTREE STREET, N.E.
 (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)
 02/21/2017

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. EVP-Wholesale Bank Exec

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 | 02/21/2017 | | M | | 52,034.409 | A | \$ 59.79 |
| Common Stock | 02/21/2017 | | M | | 5,717.394 | A | \$ 59.79 |
| Common Stock | 02/21/2017 | | F | | 24,951 | D | \$ 59.79 |
| Common Stock | 02/21/2017 | | F | | 2,742 | D | \$ 59.79 |
| Common Stock | 02/22/2017 | | S | | 15,000 | D | \$ 133,051.593 |

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Common Stock 1,316.55 I ⁽²⁾ 401(k)

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 Underlying (Instr. 3) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Phantom Stock ⁽¹⁰⁾ | ⁽¹⁰⁾ | | | | | ⁽¹⁰⁾ ⁽¹⁰⁾ | Common Stock |
| Phantom Stock ⁽³⁾ | ⁽³⁾ | 02/21/2017 | | M | 5,717.394 | 02/21/2017 ⁽³⁾ | Common Stock |
| Phantom Stock | ⁽⁸⁾ | | | | | 02/10/2018 ⁽⁸⁾ | Common Stock |
| Phantom Stock ⁽⁹⁾ | ⁽⁹⁾ | | | | | 02/09/2018 02/09/2018 | Common Stock |
| Phantom Stock ⁽⁹⁾ | ⁽⁹⁾ | | | | | 02/09/2019 02/09/2019 | Common Stock |
| Phantom Stock ⁽⁹⁾ | ⁽⁹⁾ | | | | | 02/09/2019 02/09/2019 | Common Stock |
| Phantom Stock ⁽⁹⁾ | ⁽⁹⁾ | | | | | 02/09/2020 02/09/2020 | Common Stock |
| Option ⁽⁴⁾ | \$ 64.58 | | | | | 02/12/2011 02/12/2018 | Common Stock |
| Option ⁽⁴⁾ | \$ 9.06 | | | | | 02/10/2012 02/10/2019 | Common Stock |
| Option ⁽⁵⁾ | \$ 29.2 | | | | | 04/01/2012 04/01/2021 | Common Stock |
| Option ⁽⁵⁾ | \$ 21.67 | | | | | ⁽⁵⁾ 02/14/2022 | Common Stock |
| Option ⁽⁵⁾ | \$ 27.41 | | | | | 02/26/2014 02/26/2023 | Common Stock |

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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.

- (9) 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.
- (10) The phantom stock units were acquired under SunTrust Banks, Inc.'s Deferred Compensation Plan. These securities convert to common stock on a one-for-one basis.
- (11) Represents performance stock which was granted on February 21, 2014 and which vested on February 21, 2017. Award is settled in common stock. Because exceptional performance resulted in the award vesting at greater than 130% of target, the amount that vested in excess of 130% is subject to a one year deferral.

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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