SUNTRUST BANKS INC
Form 4
December 11, 2006

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 *
WELLS JAMES M III

(Last) (First) (Middle)

303 PEACHTREE STREET

(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)
11/29/2006

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President & COO

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	11/29/2006		G	V	1,849	D	(1)	142,932	D	
Common Stock								12,267	I	Spouse
Common Stock								989.846	I	401(k) (2)

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

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number.

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 S (
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units [3]	[3]							[3]	[3]	Common Stock	2,146.577	
Option	$ 54.39							07/20/1998	01/22/2008	Common Stock	1,838	
Option	$ 54.39							07/20/1998	01/22/2008	Common Stock	26,290	
Option	$ 76.5							12/31/2001	12/31/2008	Common Stock	90,000	
Option [4]	$ 73.0625							12/31/2001	11/09/2009	Common Stock	15,000	
Option [5]	$ 50.5							03/06/2003	03/06/2010	Common Stock	24,000	
Option [5]	$ 50.5							03/06/2005	03/06/2010	Common Stock	16,000	
Option [5]	$ 51.125							12/31/2001	11/14/2010	Common Stock	15,000	
Option [5]	$ 51.125							11/14/2003	11/14/2010	Common Stock	35,000	
Option [5]	$ 64.57							12/31/2001	11/13/2011	Common Stock	15,000	
Option [5]	$ 64.57							11/13/2004	11/13/2011	Common Stock	60,000	
Option [5]	$ 54.28							02/11/2006	02/11/2013	Common Stock	100,000	
Option [5]	$ 73.19							02/10/2007	02/10/2014	Common Stock	100,000	

Option (6)	$ 73.14		02/08/2008	02/08/2015	Common Stock	60,000
Option (6)	$ 71.03		02/14/2009	02/14/2016	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WELLS JAMES M III 303 PEACHTREE STREET ATLANTA, GA 30308	X		President & COO	

Signatures

David A. Wisniewski, Attorney-in-Fact for James M. Wells III	12/11/2006
**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) This transaction is a gift.

(2) 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.

(3) The reported phantom stock units were acquired under SunTrust Banks, Inc.'s 401(k) excess benefit plan. These phantom stock units convert to common stock on a one-for-one basis.

(4) Granted pursuant to the 1995 SunTrust Executive Stock Plan.

(5) Granted pursuant to the SunTrust Banks, Inc. 2000 Stock Plan.

(6) Granted pursuant to the SunTrust Banks, Inc. 2004 Stock Plan.

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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