

WELLS JAMES M III  
Form 4  
December 23, 2002

**FORM 4**

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

OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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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

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www.section16.net

1. Name and Address of Reporting Person* <b>Wells III, James M.</b>			2. Issuer Name and Ticker or Trading Symbol <b>SunTrust Banks, Inc. - STI</b>			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Vice Chairman</b>		
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) <b>58-1575035</b>			4. Statement for Month/Day/Year <b>December 20, 2002</b>		
303 Peachtree St.			5. If Amendment, Date of Original (Month/Day/Year)			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(Street) <b>Atlanta, GA 30308</b>								
(City) (State) (Zip)			<b>Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/20/02		G	V	269	D		103,159	D	
Common Stock								12,267	I	Spouse
Common Stock								417,578	I	401(k) <sup>(1)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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**FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative	2. Conversion or	3. Trans-	3A. Deemed	4. Trans-	5. Number	6. Date Exercisable and Expiration	7. Title and Amount of	8. Price of Derivative	9. Number of Derivative	10. Owner-	11. Nature of Indirect
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Security (Instr. 3)	Exercise Price of Derivative Security	Action Date (Month/ Day/ Year)	Execution Date, if any (Month/ Day/ Year)	Action		Code (Instr. 8)	of Derivative Security Acquired (A) or Disposed of (D)		Date (Month/Day/ Year)	Underlying Securities (Instr. 3 & 4)	Security (Instr. 5)	Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	ship Form of Deriva- tive Security: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)						
Phantom Stock Units <sup>(2)</sup>	1 for 1								(2)	(2)	Common Stock	830,626	D	
Option	21.0300								1/21/94	1/21/03	Common Stock	18,286	D	
Option	21.6800								1/27/95	1/27/04	Common Stock	24,188	D	
Option	19.7000								1/26/96	1/26/05	Common Stock	5,076	D	
Option	19.7000								1/26/96	1/26/05	Common Stock	35,244	D	
Option	28.2000								1/25/97	1/25/06	Common Stock	3,546	D	
Option	28.1900								1/25/97	1/25/06	Common Stock	34,470	D	
Option	37.2800								1/23/98	1/23/07	Common Stock	2,682	D	
Option	37.2700								1/23/98	1/23/07	Common Stock	27,558	D	
Option	38.2800								2/24/98	2/24/07	Common Stock	10,176	D	
Option	54.3900								7/20/98	1/22/08	Common Stock	1,838	D	
Option	54.3900								7/20/98	1/22/08	Common Stock	26,290	D	
Option <sup>(3)</sup>	76.5000								12/31/01	12/31/08	Common Stock	90,000	D	
Option <sup>(4)</sup>	73.0625								12/31/01	11/9/09	Common Stock	15,000	D	
Option <sup>(5)</sup>	50.5000								3/6/03	3/6/10	Common Stock	24,000	D	
Option (5)	50.5000								3/6/05	3/6/10	Common Stock	16,000	D	
Option (5)	51.125								12/31/01	11/14/10	Common Stock	15,000	D	
Option (5)	51.125								11/14/03	11/14/10	Common Stock	35,000	D	

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Option (5)	64.57						12/31/01	11/13/11	Common Stock			15,000	D	
Option (5)	64.57						11/13/04	11/13/11	Common Stock			60,000	D	

Explanation of Responses:

- (1) 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.
- (2) The reported phantom stock units were acquired under SunTrust Banks, Inc.'s 401(k) excess benefit plan.
- (3) The option becomes exercisable on the earlier of 12/31/01, death, disability, a change in control, termination of employment by SunTrust Banks, Inc. without cause or termination by Mr. Wells for good reason.
- (4) Granted pursuant to the 1995 SunTrust Executive Stock Plan.
- (5) Granted pursuant to the SunTrust Banks, Inc. 2000 Stock Plan.

By: /s/ **Raymond Fortin, Attorney-in-Fact for James M. Wells III**

**December 23, 2002**  
Date

\*\*Signature of Reporting Person

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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