

WELLS JAMES M III
Form 4
May 23, 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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
303 PEACHTREE STREET

3. Date of Earliest Transaction (Month/Day/Year)
05/19/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President & COO

(Street)
ATLANTA, GA 30308

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	05/19/2006		M	A	\$ 37.28	136,392	D
Common Stock	05/19/2006		M	A	\$ 37.27	163,950	D
Common Stock	05/19/2006		M	A	\$ 38.28	174,126	D
Common Stock	05/19/2006		S	D	\$ 75.6435	165,181	D
Common Stock	05/19/2006		S	D	\$ 75.6342	144,781	D

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Common Stock	12,267	I	Spouse
Common Stock	974,743	I	401(k) <u>(1)</u>

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
Phantom Stock Units <u>(2)</u>	<u>(2)</u>					<u>(2)</u> <u>(2)</u>	Common Stock 2,112.94
Option	\$ 37.28	05/19/2006		M	2,682	01/23/1998 01/23/2007	Common Stock 2,682
Option	\$ 37.27	05/19/2006		M	27,558	01/23/1998 01/23/2007	Common Stock 27,558
Option	\$ 38.28	05/19/2006		M	10,176	02/24/1998 02/24/2007	Common Stock 10,176
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 <u>(3)</u>	\$ 73.0625					12/31/2001 11/09/2009	Common Stock 15,000
Option <u>(4)</u>	\$ 50.5					03/06/2003 03/06/2010	Common Stock 24,000
Option <u>(4)</u>	\$ 50.5					03/06/2005 03/06/2010	Common Stock 16,000

