

ALLISON JOHN A
Form 4
October 22, 2004

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 *
ALLISON JOHN A

2. Issuer Name and Ticker or Trading Symbol
BB&T CORP [(BBT)]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
10/20/2004

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman & CEO

P O BOX 1250

(Street)

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

WINSTON-SALEM, NC 271021250

(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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/20/2004		M		28,594	A	\$ 9.397
							253,114.885 (1)
Common Stock	10/20/2004		S		9,194	D	\$ 39.47
							243,920.885
Common Stock	10/20/2004		S		400	D	\$ 39.52
							243,520.885
Common Stock							79,826.333 (2)
							I
							By 401(k)
Common Stock							105,247.261 (3)
							I
							By Spouse

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

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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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Employee Stock Option (right to buy)	\$ 9.397	10/20/2004		M	28,594	12/20/1995 ⁽⁴⁾	12/20/2004	Common Stock	28,594
Employee Stock Option (right to buy)	\$ 13.188					12/19/1996 ⁽⁵⁾	12/18/2005	Common Stock	40,000
Employee Stock Option (right to buy)	\$ 20.188					02/25/1998 ⁽⁶⁾	02/24/2007	Common Stock	66,000
Employee Stock Option (right to buy)	\$ 31					02/24/1999 ⁽⁷⁾	02/23/2008	Common Stock	184,000
Employee Stock Option (right to buy)	\$ 36.313					02/23/2000 ⁽⁸⁾	02/23/2009	Common Stock	162,000
Employee Stock Option (right to buy)	\$ 23.938					02/22/2001 ⁽⁹⁾	02/22/2010	Common Stock	225,000

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Between April 1, 2004 and September 30, 2004, the reporting person acquired 692.078 shares of common stock during the 2nd quarter and 630.536 shares of common stock during the 3rd quarter under the Issuer's 401(k) plan. The information in this report is based on a plan statement dated as of September 30, 2004.

- (3) Includes 938.724 shares acquired in August, under Dividend Reinvestment Plans.
- (4) The option is exercisable in three equal annual installments beginning on 12/20/1995.
- (5) The option is exercisable in three equal annual installments beginning on 12/19/1996.
- (6) The option is exercisable in three equal annual installments beginning on 02/25/1998.
- (7) The option is exercisable in three equal annual installments beginning on 02/24/1999.
- (8) The option is exercisable in three equal annual installments beginning on 02/23/2000.
- (9) The option is exercisable in three equal annual installments beginning on 02/22/2001.
- (10) The option is exercisable in three equal annual installments beginning on 02/27/2002.
- (11) The option is exercisable in three equal annual installments beginning on 02/26/2003.
- (12) The option is exercisable in five equal annual installments beginning on 02/25/2004.
- (13) The option is exercisable in five equal annual installments beginning on 02/24/2005.

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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