

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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|--|---------|----------|--|--|--|---|--|--|
| 1. Name and Address of Reporting Person* Wells III, James M. | | | 2. Issuer Name and Ticker or Trading Symbol SunTrust Banks, Inc. - STI | | | 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) Vice Chairman | | |
| (Last) | (First) | (Middle) | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) 58-1575035 | | | 4. Statement for Month/Day/Year December 20, 2002 | | |
| 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) Atlanta, GA 30308 | | | | | | | | |
| (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 & 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) ⁽¹⁾ |

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).

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

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 Deriv- ative Security: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) |
|--|--|--|--|---------------------------------|--|---|-----|------------------------------|--------------------------|--|------------------------|--|---|---------------------------------------|
| | | | | | Code | V | (A) | (D) | Date Exer- cisable | | | | | |
| Phantom Stock Units ⁽²⁾ | 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 ⁽³⁾ | 76.5000 | | | | | | | 12/31/01 | 12/31/08 | Common Stock | | 90,000 | D | |
| Option ⁽⁴⁾ | 73.0625 | | | | | | | 12/31/01 | 11/9/09 | Common Stock | | 15,000 | D | |
| Option ⁽⁵⁾ | 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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