

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported)

February 24, 2017

SunTrust Banks, Inc.

(Exact name of registrant as specified in its charter)

Georgia

001-08918

58-1575035

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

303 Peachtree St., N.E., Atlanta, Georgia

30308

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code

(800) 786- 8787

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 24, 2017, SunTrust Banks, Inc. (“SunTrust” or the “Company”) issued a news release announcing certain management successions which will become effective April 3, 2017. The news release is filed as Exhibit 99.1 to this report and incorporated herein by reference.

Mark A. Chancy, 52, will become Vice Chairman - Consumer Segment Executive, and will be responsible for the Consumer, Private Wealth Management, and Mortgage lines of business. Mr. Chancy served as Corporate Executive Vice President and Wholesale Banking Executive from 2011 to 2017, responsible for the Corporate & Investment Banking, Commercial & Business Banking, Treasury & Payment Solutions and Commercial Real Estate Banking lines of business. Mr. Chancy is a member of the board of SunTrust Robinson Humphrey, Inc. In connection with this change, Mr. Chancy’s base salary will be increased to \$700,000, and his AIP target percentage will be set at 135%.

Hugh S. (“Beau”) Cummins, III, 54, will succeed Mr. Chancy and become Corporate Executive Vice President and Wholesale Segment Executive. Mr. Cummins will be responsible for Corporate & Investment Banking, Commercial & Business Banking, Treasury & Payment Solutions and Commercial Real Estate Banking lines of business. Mr. Cummins served as Commercial & Business Banking Executive from 2013 to 2017 responsible for SunTrust's 22 division and region presidents. From 2007 to 2013, he served as Chairman, President & Chief Executive Officer of SunTrust Robinson Humphrey (STRH), the corporate and investment banking division of SunTrust Banks, Inc. In connection with this change, Mr. Cummins base salary will be increased to \$675,000, and his AIP target percentage will be set at 135%.

Thomas E. Freeman, 65, will become Corporate Executive Vice President and Efficiency & Strategic Partnerships Executive, and will continue to report to the CEO. He will be responsible for the Company’s Fin Tech strategy, efficiency ratio initiatives, and improving operational excellence in Consumer operations. Mr. Freeman has served since 2015 as Corporate Executive Vice President and Consumer Banking and Private Wealth Management Executive. He served as Chief Risk Officer of SunTrust from 2007 until 2015, and also served as Chief Credit Officer from 2006 until 2009.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1. News release dated February 24, 2017.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SUNTRUST BANKS, INC.
(Registrant)

Date: February 24, 2017.

By: /s/ David A. Wisniewski
David A. Wisniewski, Senior Vice President,
Deputy General Counsel and Assistant Corporate Secretary



Exhibit 99.1

News Release

Contact: Sue Mallino
(404) 813-0463

For Immediate Release
February 24, 2016

SunTrust Announces Executive Moves to Build Business Momentum

ATLANTA – SunTrust Banks, Inc. (NYSE: STI) is appointing key leaders to new roles as the company streamlines its business segments to boost performance and advance its purpose of *Lighting the Way to Financial Well-Being* for its clients. The appointments are effective April 3.

“We are fortunate to draw upon seasoned leaders as we identify opportunities for both growth and efficiency,” said SunTrust Chairman and CEO William H. Rogers, Jr. “These appointments will enhance our client focus while accelerating our business momentum.”

Mark Chancy is named Vice Chairman and Consumer Segment Executive, reporting to Rogers. SunTrust will align its consumer businesses by merging the Mortgage Segment with Consumer Banking & Private Wealth Management. Chancy, who most recently served as Wholesale Banking Executive, will lead this expanded segment. “Structuring all of our consumer businesses under the same leadership will help us invest more effectively in the overall client experience while taking advantage of natural synergies,” Rogers said. Mortgage Banking Executive **Dorinda Smith** will report to Chancy in his new capacity.

Hugh (“Beau”) Cummins is named Wholesale Segment Executive, succeeding Chancy and reporting to Rogers. Cummins most recently led the Commercial and Business Banking line of business, and previously led SunTrust Robinson Humphrey, the company’s investment banking unit. He significantly grew these businesses over the past decade, contributing to the momentum that SunTrust has established in the Wholesale Segment.

Thomas Freeman is named Efficiency & Strategic Partnerships Executive, reporting to Rogers. He has been leading Consumer Banking & Private Wealth Management. He will now spearhead initiatives to improve SunTrust’s efficiency and evaluate further Fin Tech alliances. This is consistent with the company’s strategic focus on investing in future growth and becoming more efficient.

Jorge Arrieta, General Auditor, will now functionally report to Rogers, while maintaining his primary reporting relationship to the Audit Committee of the Board. The company’s internal Audit function works closely with business lines and functions to ensure executional excellence.

Biographical information for the above-named leaders is available on the SunTrust Newsroom.

“We are privileged to have a breadth of leadership talent at SunTrust,” Rogers said. “I look forward to working with this outstanding team as we serve our clients and communities and deliver further returns for our shareholders.”

About SunTrust Banks, Inc.

SunTrust Banks, Inc. is a purpose-driven company dedicated to Lighting the Way to Financial Well-Being for the people, businesses, and communities it serves. Headquartered in Atlanta, SunTrust operates an extensive branch and ATM network throughout the high-growth Southeast and Mid-Atlantic states, along with 24-hour digital access. Certain business lines serve consumer, commercial, corporate, and institutional clients nationally. As of December 31, 2016, SunTrust had total assets of \$205 billion and total deposits of \$160 billion. The company provides deposit, credit, trust, investment, mortgage, asset management, securities brokerage, and capital market services. SunTrust leads onUp, a national movement inspiring Americans to build financial confidence. Join the movement at onUp.com.

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