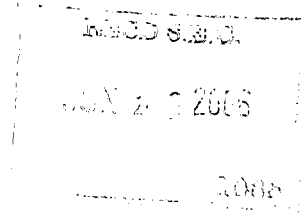




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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C.  
20549

Form 11-K  
Annual Report

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

For the Fiscal Year Ending December 31, 2005

Commission File Number 001-08918

The SunTrust Banks, Inc. 401(k) Plan

Filed by:

SunTrust Bank, Trustee  
303 Peachtree Center Avenue  
Suite 200  
Atlanta, GA 30302

PROCESSED

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Form 11-K

Required Information

1. Plan financial statements and schedules prepared in accordance with ERISA and examined by independent auditors (attached), and
2. Consent of Independent Auditors (attached).

Signatures

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

SunTrust Banks, Inc. 401(k) Plan  
(The registrant)

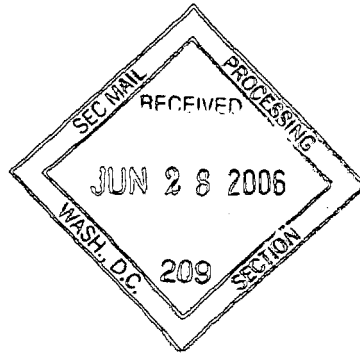
By: SunTrust Bank, Trustee



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Thomas E. Panther  
Senior Vice President, Controller, and  
Principal Accounting Officer

Date: June 27, 2006



# **SunTrust Banks, Inc.**

## **401(k) Plan**

**Financial Statements and Supplemental Schedules  
December 31, 2005 and 2004**

**SunTrust Banks, Inc. 401(k) Plan**

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**December 31, 2005**

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Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act ("ERISA") of 1974 have been omitted because they are not applicable.

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**Consent of Independent Registered Public Accounting Firm**

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 (No. 333-132035) of SunTrust Banks, Inc. of our report dated June 27, 2006 relating to the financial statements of the SunTrust Banks, Inc. 401(K) Plan, which appears in this Form 11-K.

*PricewaterhouseCoopers LLP*

PricewaterhouseCoopers LLP  
Atlanta, GA  
June 27, 2006

## Report of Independent Registered Public Accounting Firm

To the Participants and Administrator of  
SunTrust Banks, Inc. 401(k) Plan

In our opinion, the accompanying statements of net assets available for benefits and the related statement of changes in net assets available for benefits present fairly, in all material respects, the net assets available for benefits of SunTrust Banks, Inc. 401(k) Plan (the "Plan") at December 31, 2005 and 2004 and the changes in net assets available for benefits for the year ended December 31, 2005 in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of assets (held at end of year) and of reportable transactions are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*PricewaterhouseCoopers* LLP

Atlanta, Georgia  
June 27, 2006

**SunTrust Banks, Inc. 401(k) Plan**  
**Statements of Net Assets Available for Benefits**  
**December 31, 2005 and 2004**

	2005	2004
<b>Assets</b>		
Investments, at fair value		
Plan interest in SunTrust common stock fund		
Participant directed		
SunTrust Banks, Inc Common Stock	\$ 573,367,843	\$ 545,534,574
STI Classic Prime Quality Money Market Mutual Fund	5,017,702	5,940,450
Non-participant directed		
SunTrust Banks, Inc Common Stock	512,241,916	489,755,988
STI Classic Prime Quality Money Market Mutual Fund	4,482,772	4,029,186
Total Plan interest in SunTrust common stock fund	<u>1,095,110,233</u>	<u>1,045,260,198</u>
Mutual funds	744,571,619	540,650,573
Money market mutual fund	88,558,645	78,559,275
Collective trust fund	96,048,838	82,675,077
Loans due from participants	54,641,426	52,179,765
Total investments	<u>2,078,930,761</u>	<u>1,799,324,888</u>
Cash	8,178,903	4,584,029
Receivables		
Due from broker for securities sold	1,475,796	1,525,623
Accrued interest and dividends	549,220	309,889
Employer contributions	6,395,943	5,409,630
Total receivables	<u>8,420,959</u>	<u>7,245,142</u>
Total Assets	<u>2,095,530,623</u>	<u>1,811,154,059</u>
<b>Liabilities</b>		
Due to broker for securities purchased	3,214,441	3,152,758
Total liabilities	<u>3,214,441</u>	<u>3,152,758</u>
<b>Net assets available for benefits</b>	<u>\$ 2,092,316,182</u>	<u>\$ 1,808,001,301</u>

The accompanying notes are an integral part of these financial statements.

**SunTrust Banks, Inc. 401(k) Plan**  
**Statement of Changes in Net Assets Available for Benefits**  
**Year Ended December 31, 2005**

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**Additions**

Contributions	
Participant and rollover	\$ 124,672,130
Employer	<u>59,460,343</u>
Total contributions	184,132,473
NCF Investment plan merger	127,677,225
Dividends and interest income	41,632,085
Net appreciation in fair value of investments	<u>101,768,181</u>
Total additions	<u>455,209,964</u>

**Deductions**

Cash distributions to participants	(155,114,663)
In-kind distributions to participants	<u>(15,780,420)</u>
Total deductions	<u>(170,895,083)</u>
Net increase	284,314,881
Net assets available for benefits, beginning of year	<u>1,808,001,301</u>
<b>Net assets available for benefits, end of year</b>	<b><u>\$ 2,092,316,182</u></b>

The accompanying notes are an integral part of these financial statements.



**1. Plan Description**

**General**

The SunTrust Banks, Inc. 401(k) Plan (the "Plan") is a defined contribution plan established under the provisions of Section 401(a) of the Internal Revenue Code ("IRC"). The following is a description of the Plan and is intended to provide a general understanding of the Plan's provisions. Participants should refer to the summary plan description and plan document for a more complete description.

The Plan document provides that the Plan will be administered by a committee (the "Plan Committee") appointed by the Board of Directors of SunTrust Banks, Inc. (the "Company").

**Eligibility and Vesting**

Each employee of the Company who is classified as full-time, regular part-time, or on-call is eligible to participate in the Plan for purposes of making deferrals as of the first day of the second calendar month following the date that the eligible employee was hired. Employees who elect to participate are immediately 100% vested.

**Contributions**

Under the Plan's provisions, participant deferrals are permitted on 1% to 20% of eligible compensation, as defined. Participants also have the option to contribute additional amounts if they are age 50 or older. Matching contributions will be made in an amount equal to 100% of the first 3% and 50% of the next 2% of eligible compensation (for a maximum employer match of 4%) contributed by each participant. Effective January 1, 2005, 401(k) participants may transfer up to 50% of the SunTrust match contributions that are made after 2004, out of SunTrust stock into the other investment options. The other 50% of the match contributed after 2004 and all match contributed before January 1, 2005 is restricted from diversification until the participant reaches age 55.

**Participant Accounts**

Each participant's account is affected by the participant's contributions, the Company's match, distributions, loans, and the allocation of Plan earnings. The allocation of Plan earnings is based on the investment choices that the participant elects. The participant balances are updated on a daily basis.

**The Trustee**

SunTrust Bank ("Trustee"), a wholly-owned subsidiary of the Company, serves as the Trustee of the Plan and administers the Plan's assets together with the income therefrom. The Trustee is the custodian of the investments held by the Plan.

**Loans to Participants**

The Plan allows its participants to borrow funds at a rate of interest determined by the Plan Committee. A participant may generally borrow the lesser of \$50,000 or 50% of his/her account balance, with a minimum loan amount of \$1,000. Loans are repayable through payroll deductions over periods of up to 60 months, unless the loan is for the purchase of a primary residence, which would permit a repayment period of up to 120 months. During the year ended December 31, 2005, interest rates ranged from 4.0% to 12.0%. Participants are charged administrative fees for the processing of any loan.

**Benefits**

A participant (or beneficiary, if applicable) upon attaining age 59 ½ or upon termination of service due to death, disability, or retirement, may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or installments over a period not to exceed 9 years. Participants with balances less than \$1,000 upon termination must take a lump sum distribution.

**Plan Termination**

The Company has the right to amend, suspend, or terminate the Plan at any time subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. In the event of Plan termination, the participants account balance is nonforfeitable.

**Plan Merger**

The Company acquired National Commerce Financial Corporation (NCF) on October 1, 2004 and effective July 1, 2005 the Company merged the NCF Investment Plan. The NCF Investment plan transferred cash, participant loans, and investments at market value into the SunTrust 401(k) plan.

**2. Summary of Significant Accounting Policies**

**Basis of Accounting**

The accompanying financial statements have been prepared using the accrual basis of accounting other than benefit payments, which are recorded when paid.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

**Valuation of Investments**

Investments in the SunTrust Common Stock Fund ("SunTrust Fund") are valued at the daily unit value of the SunTrust Fund calculated by the recordkeeper of the Plan. Investments in mutual funds and collective trust funds are valued each business day at their reported net asset value. Loans to participants are carried at their outstanding balance, which approximates fair value.

**Investment Transactions and Income**

Investment transactions are recorded on the trade date. Realized gains/losses on investments are determined on the basis of average cost. Interest is recognized on an accrual basis. Dividends are recognized on the dividend date. Realized gains/losses from the sale of investments and changes in unrealized appreciation/depreciation on investments held during the year are recorded in the accompanying financial statements as net appreciation in fair value of investments. Distributions of capital gains/losses from mutual funds are included in net appreciation in fair value of investments in the accompanying financial statements.

**Plan Expenses**

Expenses for purchases and sales of trust assets may be paid by the Plan. All other expenses of the Plan and any liability, assessment, or other cost, which are not based on the Trustee's own negligence, willful misconduct, or lack of good faith, may be paid by the Plan if they are not paid by the Company. In 2005, all administrative expenses for the Plan were paid by the Company.

**Benefit Payments**

Distributions to participants are recorded when payment is made. Distribution of all shares in SunTrust Common Stock, with cash for any fractional shares, is also a form of benefit payment that is made in-kind. The record keeper uses the closing price on the day the distribution is processed to calculate the number of shares.

**Forfeitures**

No forfeitures exist because participants are immediately 100% vested in employer contributions.

**3. Investments**

The fair values of individual investments that represent 5% or more of the Plan's net assets available for benefits at December 31, 2005 and 2004 are as follows:

	2005	2004
Plan interest in SunTrust common stock fund	\$ 1,085,609,759 *	\$ 1,035,290,562 *
STI Classic Capital Appreciation Fund	113,945,750	140,047,227
STI Classic Fund Small Cap	125,677,802	126,640,420
STI Classic Growth and Income Fund	131,584,300	-

\* These amounts include non-participant directed investments in 2005 and 2004 of \$ 512,241,916 and \$ 489,755,988 in nontransferable SunTrust common stock and \$ 4,482,772 and \$4,029,186 in non transferable STI Classic Prime Quality Money Market Mutual Fund, respectively, allocated to participants' accounts. Under the terms of the Plan, Company contributions are invested in the SunTrust Common Stock Fund and are not available for transfer until after a participant reaches age 55 (see Note 3 for disclosure of non-participant directed amounts).

During 2005, the Plan's investments (including gains and losses on investments bought and sold, excluding loans to participants, as well as held during the year) appreciated in fair value as follows (in thousands):

<b>Year ended December 31, 2005</b>	<b>Net Appreciation in Fair Value During Year</b>	<b>Quoted Market Value at End of Year</b>
SunTrust common stock fund	\$ 66,187	\$ 1,085,610
Mutual funds	31,329	744,572
Money market mutual fund	-	98,059
Collective trust fund	4,252	96,049
	<u>\$ 101,768</u>	<u>\$ 2,024,290</u>

**Non-participant Directed Investments**

Information about the net assets and the significant components of the changes in net assets relating to the non-participant directed investments as of December 31, 2005 is as follows (in thousands):

Investments:	
SunTrust Banks, Inc. common stock	\$ 512,242
STI Classic Prime Quality Money Market Mutual Fund	4,483
Due from broker for sales of securities and other	1,202
Due to the Plan	(1,202)
Net assets available for plan benefits	<u>\$ 516,725</u>
Changes in net assets available for plan benefits:	
Employer contributions	\$ 31,350
NCF Investment plan merger	44,278
Distributions to participants	(39,676)
Dividends	14,879
Net depreciation in fair value	(7,494)
Transfers to other funds and net loan activity	(20,398)
Net increase during year	<u>\$ 22,939</u>

**4. Risks and Uncertainties**

The Plan's investments are exposed to different risks, such as interest rate, credit, and overall market volatility risks. Due to these risks, it is reasonably possible that changes in the values of the investments held by the Plan will occur in the near term, and such changes could materially affect the value of the investments reported in the accompanying financial statements and participant account balances. Due to the significant investment in SunTrust Banks, Inc. common stock, a decline in the value of the stock could have a material impact on the performance of the Plan.

**5. Party-In-Interest Transactions**

All investments and income relating to all investments held by the Plan are transactions with parties in interest. The Company's contributions may be made in cash or in common stock. During 2005, all of the Company's contributions were made in Company common stock with cash contributions made for fractional shares of common stock. At December 31, 2005, the Plan held 14,920,420 shares of Company common stock, which represented an ownership interest in the Company of less than 5% of the Company's outstanding shares at that date.

**6. Tax Status**

The Plan has received and updated favorable determination letter dated January 23, 2003 in which the Internal Revenue Service stated that the Plan was in compliance with the applicable requirements of the Internal Revenue Code as of that time. The Plan Committee and the Plan's legal counsel believe that the Plan remains qualified and the related trust was tax-exempt as of December 31, 2005.

**SunTrust Banks, Inc. 401(k) Plan**  
**EIN 58-1575035, Plan 002**

**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)**  
**For the Year Ended December 31, 2005**

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity, Rate of Interest, Collateral, and Par or Maturity Value	Cost	Current Value
*SunTrust Banks, Inc., common stock	Common Stock, 14,920,420 shares	\$ 600,666,684	\$ 1,085,609,759
*STI Classic Prime Money Market Fund	Money Market Fund, 9,500,474 shares	9,500,474	9,500,474
Total Plan interest in SunTrust common stock fund			1,095,110,233
*STI Classic Capital Appreciation Fund	Mutual Fund, 9,263,882 shares	(a)	113,945,750
*STI Classic Growth and Income Fund	Mutual Fund, 7,979,642 shares	(a)	131,584,300
*STI Classic Small Cap Growth Stock Fund	Mutual Fund, 5,993,219 shares	(a)	125,677,802
*STI Classic Investment Grade Bond Fund	Mutual Fund, 4,707,383 shares	(a)	49,286,300
*STI Classic Value Income Stock Fund	Mutual Fund, 5,294,783 shares	(a)	68,143,862
*STI Classic Short-term Bond Fund	Mutual Fund, 2,022,203 shares	(a)	19,554,709
*STI Classic Mid Cap Value Equity Fund	Mutual Fund, 3,963,937 shares	(a)	51,134,782
Bernstein Sanfor International Portfolio Fund	Mutual Fund, 379,788 shares	(a)	9,126,307
Dodge & Cox Balanced Fund	Mutual Fund, 884,757 shares	(a)	71,966,115
Dreyfus Premier Small Cap Value Fund	Mutual Fund, 1,436,816 shares	(a)	31,250,744
Lazard Mid Cap Portfolio Fund	Mutual Fund, 2,424,267 shares	(a)	32,073,049
*STI Classic Intl Equity Index Equity Fund	Mutual Fund, 2,379,305 shares	(a)	34,261,988
*STI Classic Aggressive Growth Stock Equity Fund	Mutual Fund, 572,941 shares	(a)	6,565,911
Total Mutual Funds			744,571,619
*STI Classic Prime Quality Money Market Mutual Fund	Money Market Fund, 88,558,645 shares	(a)	88,558,645
*STI 500 Index Retirement Fund	Retirement Fund, 9,937,893 shares	(a)	96,048,838
**Participant loans*			54,641,426
Total investments			\$ 2,078,930,761

\*Party-in-interest, as defined by ERISA.

\*\*Participant loans from Plan participants are due at various times, with interest rates from 4.0% to 12.0%.

(a) Information not required by ERISA.

The accompanying notes are an integral part of this schedule.

**SunTrust Banks, Inc. 401(k) Plan**  
**EIN 58-1575035, Plan 002**  
**Schedule H, Line 4j – Schedule of Reportable Transactions**  
**For the Year Ended December 31, 2005**

Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Sales	
				Cost of Assets	Net (Loss)
*SunTrust Banks, Inc.	SunTrust Banks, Inc. Common Stock				
	40 Purchases	\$ 62,168,094	N/A	N/A	N/A
	136 Sales	N/A	\$ 116,857,441	\$ 114,162,162	\$
	STI Classic Prime Quality Money Market Fund				
	205 Purchases	\$ 221,400,163	N/A	N/A	N/A
	212 Sales	N/A	\$ 221,869,325	\$ 221,869,325	\$
	STI Classic Prime Quality Money Market Fund - INSTL SHS				
	83 Purchases	\$ 58,291,095	N/A	N/A	N/A
	96 Sales	N/A	\$ 42,812,700	\$ 42,812,700	\$

The accompanying notes are an integral part of this schedule.