

LEVI & KORSINSKY, LLP ANNOUNCES A CLASS ACTION LAWSUIT AGAINST SUNTRUST BANKS, INC. FOR AUCTION RATE SECURITIES – NYSE: STI

NEW YORK, April 2, 2008 (Prime Newswire) - Levi & Korsinsky, LLP (www.zlk.com) announced that it had filed a class action lawsuit on behalf of all those who purchased Auction Rate Securities from SunTrust Banks, Inc. (NYSE: STI - News) between April 1, 2003 and February 13, 2008, inclusive (the “Class” or “Class Period”), to recover damages caused by SunTrust Banks, Inc.’s and SunTrust Robinson Humphrey, Inc.’s (collectively “SunTrust”) violation of the federal securities laws. A copy of the Complaint is available at www.zlk.com.

The Complaint alleges that SunTrust violated the securities laws by deceiving investors about the investment characteristics of Auction Rate Securities and the auction market in which these securities traded. Auction Rate Securities are either municipal or corporate debt securities or preferred stocks which pay interest at rates set at periodic “auctions.” Auction Rate Securities generally have long-term maturities or no maturity dates.

The Complaint alleges that, pursuant to uniform sales materials and/or top-down management directives, SunTrust offered and sold Auction Rate Securities to the public as highly liquid cash-management vehicles and as suitable alternatives to money market mutual funds. According to the Complaint, those who now hold Auction Rate Securities sold by SunTrust cannot liquidate their positions since the auction market for these securities has collapsed.

If you purchased or otherwise acquired auction rate securities from SunTrust between April 1, 2003 and February 13, 2008, and continue to hold such securities, you may, no later than June 2, 2008, request that the Court appoint you as a named plaintiff in this lawsuit. Your ability to share in any recovery is not affected by the decision whether or not to serve as a named plaintiff. You may retain Levi & Korsinsky, LLP, or other attorneys, to serve as your counsel in this action.

Levi & Korsinsky, LLP has also filed similar actions against Merrill Lynch (NYSE: MER), UBS AG (NYSE: UBS); Morgan Stanley (NYSE: MS) and Citigroup (NYSE: C). Copies of the Complaints are available at www.zlk.com.

Individuals and institutions that purchased Auction Rate Securities from SunTrust may have legal rights to recover for any damages incurred. Information about Auction Rate Securities is available at www.auctionratehelp.com

For further information concerning your legal rights, please contact Eduard Korsinsky, Esq. or Juan E. Monteverde, Esq. of Levi & Korsinsky, LLP at 212-363-7500 or via e-mail at info@zlk.com

Levi & Korsinsky, LLP has expertise in prosecuting investor securities litigation and extensive experience in actions involving financial fraud. Levi & Korsinsky, LLP represents investors throughout the nation, concentrating its practice in securities and shareholder litigation.

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