

**SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines**

FORM 23-A

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

1. Name and Address of Reporting Person SAPNO, FELIZARDO T. <small>(Last) (First) (Middle)</small> c/o 6/F The World Centre Bldg., 330 Sen. Gil J. Puyat Ave. <small>(Street)</small> Makati City, Philippines <small>(City) (Province) (Postal Code)</small>		2. Date of Event Requiring Statement <small>(Month/Day/Year)</small> <p align="center">July 3, 2006</p> 3. Tax Identification Number <p align="center">125-960-261</p> 4. Citizenship <p align="center">Filipino</p>		5. Issuer Name and Trading Symbol <p align="center">SUNTRUST HOME DEVELOPERS, INC.</p> 6. Relationship of Reporting Person to Issuer <small>(Check all applicable)</small> <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other <small>(give title below) (specify below)</small> <hr/>		7. If Amendment, <small>Date of Original (Month/Day/Year)</small>
Table 1 - Equity Securities Beneficially Owned						
1. Class of Equity Security		2. Amount of Securities Beneficially Owned	3. Percentage (%) Held	4. Ownership Form: Direct (D) or Indirect (I)	5. Nature of Indirect Beneficial Ownership	
COMMON SHARES AT P1.00 PAR VALUE		1	(Nil)	N.A.		

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

(Over)

(Print or Type Responses)

- * (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
- (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
- (A) held by members of a person's immediate family sharing the same household; held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

FORM 23-A (continued)

Table II - Derivative Securities Beneficially Owned (e.g., warrants, options, convertible securities)

1. Derivative Security	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Equity Securities Underlying the Derivative Security		4. Convertible or Exercisable Price of Derivative Security	5. Ownership Form of Derivative Security Direct (D) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

FELIZARDO T. SAPNO

July 3, 2006

Signature of Reporting Person

Date

Intentional misstatements or omissions of facts is a Criminal Violations under the SRC.

Note: File five (5) copies of this form, one of which must be manually signed by the reporting person, otherwise, attach a copy of a Special Power of Attorney authorizing such other person to sign in behalf of the reporting person.

Attach additional sheets if space provided is insufficient.

(Print or Type Responses)