

EXHIBIT 23



LandAmerica Financial Group, Inc.
5600 Cox Road
Glen Allen, VA 23060
804 267-8000
www.landam.com

October 7, 2008

SunTrust Banks, Inc.
303 Peachtree Street, N.E.
Atlanta, Georgia 30308
Attention: Brian Edwards

Re: LandAmerica – Auction Rate Securities

Dear Sir:

I am the general counsel of LandAmerica Financial Group, Inc. (“LandAmerica”), an insurance company engaged in a variety of real estate-related products and services. I write in an attempt to address a critical matter relating to auction rate securities (“ARS”) purchased through certain subsidiaries of SunTrust Banks, Inc. By this letter I request that, consistent with your agreement in principle with the Financial Industry Regulatory Authority, SunTrust Investment Services, Inc. and SunTrust Robinson Humphrey, Inc. either repurchase or provide full liquidity in respect of the ARS held by our subsidiary, LandAmerica 1031 Exchange Services Company (the “Company”).

The Company is engaged in assisting customers in tax-deferred real property exchanges pursuant to Section 1031 of the Internal Revenue Code. As part of that business, the Company’s customers deposit with the Company cash proceeds from certain real estate transactions. The Company holds these funds in escrow as a fiduciary until the funds (with the related earnings) are returned to customers to complete the 1031 exchange. The Company holds the funds on its customers’ behalf for a period of time ranging from several days to a maximum of six months following the commencement of the transaction.¹ The Company’s customers are predominantly individuals, charitable organizations and small businesses.

¹ The Internal Revenue Code (the “Code”) imposes taxes when property is sold or transferred and a gain is realized. Pursuant to Section 1031 of the Code, if the taxpayer adheres to strict guidelines then all or a portion of the gains from the disposition of business or investment property can be deferred or reinvested into a new replacement property. These deferred gains, as well as the gains from the new property, are not taxed until the new property is transferred or fails to qualify for tax deferral. To qualify for tax deferral, the taxpayer must structure the transaction as an exchange of one property for another of “like kind.” Since 1921, tax deferred or “1031” exchanges have evolved from simple but restrictive two-party swaps to highly sophisticated exchanges. 1031 exchanges can only be facilitated with the guidance and specialized services of a Qualified Intermediary, of which the Company is one. The essential function of a Qualified Intermediary is to hold in escrow the proceeds from the sale of one property and to



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During the past five years, a substantial portion of the escrowed funds have been invested in ARS issued by student lenders. However, since the mid-February 2008 ARS auction failures, because the Company has been unable to liquidate the ARS and, therefore, the Company has used its remaining non-ARS investments to satisfy customer obligations. Consequently, virtually all of the remaining escrow investments consist of ARS, of which approximately \$152 million consist of illiquid ARS purchased through SunTrust Investment Services, Inc. or SunTrust Robinson Humphrey, Inc. Because of the constant, daily cash needs of the Company's customers, which can run to tens of millions of dollars daily, we are looking for your prompt assistance.

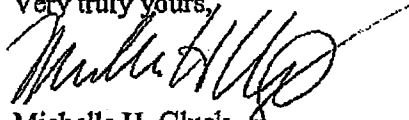
To date, your subsidiaries have refused to consider any action to provide liquidity in respect of the ARS or otherwise assist us in this matter. However, approximately 85% of the ARS sold to the Company by your subsidiaries relate to funds escrowed by individuals, charitable organizations, small businesses and other customers that we believe fall within the definition of "retail" investors and, therefore, fall within the scope of your agreement in principle with FINRA. Accordingly, consistent with those agreements, we believe that SunTrust Investment Services, Inc. and SunTrust Robinson Humphrey, Inc. should buy back all such ARS at par (plus accrued but unpaid dividends). As Linda Thomsen, the SEC's Director, Division of Enforcement, indicated in her Congressional testimony on September 18, 2008, ARS held by fiduciaries on behalf of retail investors are viewed by the SEC as retail holdings and, accordingly, subject to repurchase pursuant to the agreements in principle that have been reached with it. We believe that FINRA would likely take a similar view. Furthermore, even if it were not the underlying beneficiaries who mattered to the analysis, providing liquidity for the ARS would be consistent with the terms of the agreement in principle that require your subsidiaries to use best efforts to provide liquidity to all other investors not eligible for the retail investor purchases. As an alternative, we would be willing to consider the possibility of a non-recourse loan of the sort that Stewart Information Services Corporation reported yesterday having reached with UBS Financial Services Inc. under virtually identical circumstances, subject to receipt of any necessary relief under our borrowing facilities. For your information, we have included a copy of the Current Report on Form 8-K filed yesterday by Stewart.

As should be clear from the foregoing, this matter is very time sensitive. Please call me at your earliest convenience at my office (804) 267-8383 or cell (804)347-6324. Please note that the contents of this letter are highly confidential, and the disclosure of the facts contained in this letter could result in substantial damage to LandAmerica if publicly disclosed. Accordingly, I respectfully request on behalf of LandAmerica that you maintain this letter in confidence.

disburse the same upon the purchase or exchange of a new property of "like kind." At any given point, the Company is holding in escrow proceeds from the sale of properties for the purchase of new properties of like kind, which it invests on behalf of its customers' as described in the body of this letter.

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Very truly yours,



Michelle H. Gluck
Executive Vice President and Chief
Legal Officer
LandAmerica Financial Group, Inc.