

**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) **March 28, 2024**



**Huntington Bancshares Incorporated**

(Exact name of registrant as specified in its charter)

**Maryland**  
(State or other jurisdiction of  
incorporation or organization)

**1-34073**  
(Commission  
File Number)

**31-0724920**  
(I.R.S. Employer  
Identification No.)

**Registrant's address: 41 South High Street, Columbus, Ohio 43287**  
**Registrant's telephone number, including area code: (614) 480-2265**

**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)
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- 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of class	Trading Symbol(s)	Name of exchange on which registered
<b>Depository Shares (each representing a 1/40th interest in a share of 4.500% Series H Non-Cumulative, perpetual preferred stock)</b>	<b>HBANP</b>	<b>NASDAQ</b>
<b>Depository Shares (each representing a 1/1000th interest in a share of 5.70% Series I Non-Cumulative, perpetual preferred stock)</b>	<b>HBANM</b>	<b>NASDAQ</b>
<b>Depository Shares (each representing a 1/40th interest in a share of 6.875% Series J Non-Cumulative, perpetual preferred stock)</b>	<b>HBANL</b>	<b>NASDAQ</b>
<b>Common Stock—Par Value \$0.01 per Share</b>	<b>HBAN</b>	<b>NASDAQ</b>

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

### **Item 7.01 Regulation FD Disclosure.**

As previously disclosed by Huntington Bancshares Incorporated ("Huntington") in its 2023 Annual Report on Form 10-K, the Federal Deposit Insurance Corporation ("FDIC") issued a final rule in November 2023 to implement a special assessment to recoup losses to the Deposit Insurance Fund ("DIF") associated with bank failures in the first half of 2023. Under the final rule, the assessment base for the special assessment is equal to an insured depository institution's estimated uninsured deposits reported as of December 31, 2022, adjusted to exclude the first \$5 billion of uninsured deposits. The rule provides that the FDIC will collect the special assessment at a quarterly rate of 3.36 basis points over eight quarterly assessment periods, subject to change depending on any adjustments to the loss estimate, mergers or failures, or amendments to reported estimates of uninsured deposits. Based on the reported uninsured deposits as of December 31, 2022 of Huntington's only bank subsidiary, The Huntington National Bank, Huntington recognized an accrued liability and related expense of approximately \$214 million in the fourth quarter of 2023.

Because the losses to the DIF are estimated, the FDIC may periodically adjust the estimates, which could result in extending the special assessment for additional quarters, imposing an additional special assessment, or ceasing collection early if the FDIC has collected enough to recover actual losses. In late February 2024, subsequent to the filing of Huntington's 2023 Annual Report on Form 10-K, the FDIC provided updated estimates on the uninsured deposit losses and recoverable assets related to the 2023 closures of Silicon Valley Bank and Signature Bank. As a result, Huntington estimates that an additional expense of approximately \$32 million, on a pre-tax basis, will be recognized during the first quarter of 2024 related to the FDIC DIF special assessment.

The information contained in this Item 7.01 shall not be deemed "filed" for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities under that section. Furthermore, the information shall not be deemed to be incorporated by reference in any filing under the Securities Act of 1933, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

### **Forward-Looking Statements**

The information contained in this item 7.01 contains certain forward-looking statements, including, but not limited to, certain plans, expectations, goals, projections, and statements, which are not historical facts and are subject to numerous assumptions, risks, and uncertainties. Statements that do not describe historical or current facts, including statements about beliefs and expectations, are forward-looking statements. Forward-looking statements may be identified by words such as expect, anticipate, believe, intend, estimate, plan, target, goal, or similar expressions, or future or conditional verbs such as will, may, might, should, would, could, or similar variations. The forward-looking statements are intended to be subject to the safe harbor provided by Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934, and the Private Securities Litigation Reform Act of 1995.

While there is no assurance that any list of risks and uncertainties or risk factors is complete, below are certain factors which could cause actual results to differ materially from those contained or implied in the forward-looking statements: changes in general economic, political, or industry conditions; deterioration in business and economic conditions, including persistent inflation, supply chain issues or labor shortages, instability in global economic conditions and geopolitical matters, as well as volatility in financial markets; the impact of pandemics, including the COVID-19 pandemic and related variants and mutations, and their impact on the global economy and financial market conditions and our business, results of operations, and financial condition; the impacts related to or resulting from recent bank failures and other volatility, including potential increased regulatory requirements and costs, such as FDIC special assessments, long-term debt requirements and heightened capital requirements, and potential impacts to macroeconomic conditions, which could affect the ability of depository institutions, including us, to attract and retain depositors and to borrow or raise capital; unexpected outflows of uninsured deposits which may require us to sell investment securities at a loss; rising interest rates which could negatively impact the value of our portfolio of investment securities; the loss of value of our investment portfolio which could negatively impact market perceptions of us and could lead to deposit withdrawals; the effects of social media on market perceptions of us and banks generally; cybersecurity risks; uncertainty in U.S. fiscal and monetary policy, including the interest rate policies of the Federal Reserve; volatility and disruptions in global capital and credit markets; movements in interest rates; competitive pressures on product pricing and services; success, impact, and timing of our business strategies, including market acceptance of any new products or services including those implementing our "Fair Play" banking philosophy; the nature, extent, timing, and results of governmental actions, examinations, reviews, reforms, regulations, and interpretations, including those related to the Dodd-Frank Wall Street Reform and Consumer Protection Act and the Basel III regulatory capital reforms, as well as those involving the OCC, Federal Reserve, FDIC, and CFPB; and other factors that may affect the future results of Huntington.

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Additional factors that could cause results to differ materially from those described above can be found in Huntington's Annual Report on Form 10-K for the year ended December 31, 2023 on file with the Securities and Exchange Commission (the "SEC") and available in the "Investor Relations" section of Huntington's website <http://www.huntington.com>, under the heading "Publications and Filings" and in other documents Huntington files with the SEC.

All forward-looking statements speak only as of the date they are made and are based on information available at that time. Huntington does not assume any obligation to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements were made or to reflect the occurrence of unanticipated events except as required by federal securities laws. As forward-looking statements involve significant risks and uncertainties, caution should be exercised against placing undue reliance on such statements.

**Item 8.01 Other Events.**

On March 28, 2024, Huntington announced that the Board of Directors declared and set aside a quarterly cash dividend on Huntington's 5.70% Series I Non-Cumulative Perpetual Preferred Stock (Nasdaq: HBANM) of \$356.25 per share (equivalent to \$0.35625 per depository share) payable June 3, 2024, to shareholders of record on May 15, 2024. A copy of the press release is attached as Exhibit 99.1 hereto.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit 99.1 – News release of Huntington Bancshares Incorporated, dated March 28, 2024.

**EXHIBIT INDEX**

Exhibit No.	Description
<a href="#">Exhibit 99.1</a>	<a href="#">News release of Huntington Bancshares Incorporated, dated March 28, 2024</a>
Exhibit 104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

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**SIGNATURES**

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 hereunto duly authorized.

HUNTINGTON BANCSHARES INCORPORATED

Date: March 28, 2024

By: /s/ Zachary Wasserman

Zachary Wasserman

Chief Financial Officer



FOR IMMEDIATE RELEASE  
March 28, 2024

**Analysts:** Tim Sedabres (timothy.sedabres@huntington.com), 952.745.2766

**Media:** Tracy Pesho (corpmedia@huntington.com), 216.276.3301

### **Huntington Bancshares Incorporated Declares Cash Dividend On Its Series I Preferred Stock**

COLUMBUS, Ohio – Huntington Bancshares Incorporated announced that the Board of Directors declared and set aside a quarterly cash dividend on the company's 5.70% Series I Non-Cumulative Perpetual Preferred Stock (Nasdaq: HBANM) of \$356.25 per share (equivalent to \$0.35625 per depositary share) payable June 3, 2024, to shareholders of record on May 15, 2024.

#### **About Huntington**

Huntington Bancshares Incorporated (Nasdaq: HBAN) is a \$189 billion asset regional bank holding company headquartered in Columbus, Ohio. Founded in 1866, The Huntington National Bank and its affiliates provide consumers, small and middle-market businesses, corporations, municipalities, and other organizations with a comprehensive suite of banking, payments, wealth management, and risk management products and services. Huntington operates approximately 1,000 branches in 11 states, with certain businesses operating in extended geographies. Visit [Huntington.com](https://www.huntington.com) for more information.