

As filed with the Securities and Exchange Commission on May 1, 2024
Registration No. 333 - _____
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-8
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

HUNTINGTON BANCSHARES INCORPORATED
(Exact name of Registrant as specified in its charter)

Maryland 31-0724920
(State or other jurisdiction (I.R.S. Employer
of incorporation or organization) Identification No.)

Huntington Center
41 South High Street
Columbus, Ohio 43287
(Address, including zip code, of principal executive offices)

Huntington Bancshares Incorporated
2024 Long-Term Incentive Plan
(Full title of the Plan)

Marcy C. Hingst, Esq.
Senior Executive Vice President and General Counsel
Huntington Bancshares Incorporated
Huntington Center
41 South High Street
Columbus, Ohio 43287
(614) 480-8300
(Name, address, and telephone number,
including area code, of agent for service)

Copies of Correspondence to:
Robert J. Tannous, Esq.
Porter, Wright, Morris & Arthur LLP
41 South High Street
Columbus, Ohio 43215
(614) 227-2000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

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 7(a)(2)(B) of the Securities Exchange Act.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The document(s) containing the information concerning the Huntington Bancshares Incorporated 2024 Long-Term Incentive Plan (the "Plan") specified in Part I will be sent or given to Plan participants as specified by Rule 428(b)(1). Such documents are not filed as part of this registration statement in accordance with the Note to Part I of Form S-8.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents previously filed by us with the Securities Exchange Commission ("the SEC") are incorporated by reference:

1. [Annual Report on Form 10-K for the fiscal year ended December 31, 2023, filed on February 16, 2024;](#)
2. [Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2024 filed on April 30, 2024;](#)
3. Current Reports on Form 8-K filed [January 10, 2024](#) (excluding Items 7.01 and 9.01), [January 19, 2024](#), [February 2, 2024](#), [March 28, 2024](#) (excluding Item 7.01), [April 19, 2024](#) (Items 8.01 and 9.01) and [April 19, 2024](#) (Items 5.02, 5.07 and 9.01); and
4. The description of our common stock, which is registered under Section 12 of the Securities Exchange Act of 1934, as amended, in our Form 8-A filed with the SEC on April 28, 1967 (in paper format), as updated by Exhibit 4.2 to our Form 10-K for the year ended December 31, 2023, filed on February 16, 2024.

Notwithstanding the foregoing, we are not incorporating any document or information deemed to have been furnished and not filed in accordance with SEC rules.

We also incorporate by reference any future filings we make with the Securities and Exchange Commission under Sections 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934, as amended, until we file a post-effective amendment which indicates that all of the securities offered by the prospectus have been sold or which deregisters all securities then remaining unsold. Any statement contained in a document incorporated or deemed to be incorporated by reference in this registration statement shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained herein or in any other subsequently filed document that also is or is deemed to be incorporated by reference in this registration statement modifies or supersedes the statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

The Maryland General Corporation Law (“MGCL”) permits a Maryland corporation to include in its charter a provision eliminating the liability of its directors and officers to the corporation and its stockholders for money damages except for liability resulting from (a) actual receipt of an improper benefit or profit in money, property or services or (b) active and deliberate dishonesty established by a final judgment as being material to the cause of action. The charter of Huntington Bancshares Incorporated (“Huntington”) contains such a provision, which eliminates such liability to the fullest extent permitted by the MGCL.

Huntington’s charter provides that it shall indemnify its directors to the fullest extent provided by the general laws of the State of Maryland now or hereafter in force, including the advance of expenses subject to procedures provided by such laws, its officers to the same extent it shall indemnify its directors, and its officers who are not directors to such further extent as shall be authorized by the Huntington board of directors and be consistent with Maryland law. Huntington’s bylaws provide that it shall indemnify and advance expenses to (i) its present or former directors and officers and (ii) any individual who, while a director or officer and at the request of Huntington, serves or has served as a director, officer, partner, trustee, member or manager of another corporation, real estate investment trust, limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise and who is made or threatened to be made a party to, or witness in, the proceeding by reason of his or her service in that capacity. Huntington may, with the approval of the Huntington board of directors, provide such indemnification and advance for expenses to an individual who served a predecessor in any of the capacities described above and any employee or agent of Huntington or a predecessor of Huntington. Huntington’s bylaws further provide that director and officer indemnification and expense advance rights include expenses related to being a witness in a proceeding.

Section 2-418 of the MGCL provides, in substance, that a corporation may indemnify any present or former director or officer or any individual who, while a director or officer of the corporation and at the request of the corporation, has served another enterprise as a director, officer, partner, trustee, employee or agent who is made, or threatened to be made, a party to, or witness in, any proceeding by reason of service in that capacity against judgments, penalties, fines, settlements and reasonable expenses actually incurred by the director or officer in connection with the proceeding, unless it is proved that the act or omission of the director or officer (a) was material to the matter giving rise to the proceeding and (i) was committed in bad faith or (ii) was the result of active and deliberate dishonesty; (b) the director or officer actually received an improper personal benefit in money, property, or services; or (c) in the case of any criminal proceeding, the director or officer had reasonable cause to believe that the act or omission was unlawful. Notwithstanding the above, a director or officer may not be indemnified in respect of any proceeding, by or in the right of the corporation, in which such director or officer shall have been adjudged liable to the corporation or in respect of any proceeding charging improper receipt of a personal benefit in which such director or officer shall have been adjudged to be liable to the corporation (except as described below).

Section 2-418 provides that a present or former director or officer who has been successful, on the merits or otherwise, in the defense of any proceeding shall be indemnified against reasonable expenses incurred by the director or officer in connection with the proceeding. A court of appropriate jurisdiction, upon application of a director or officer and such notice as the court shall require, may order indemnification as the court shall deem proper if it determines that a director or officer is fairly and reasonably entitled to indemnification in view of all the relevant circumstances. However, indemnification with respect to any proceeding by or in the right of the corporation, or in which liability shall have been adjudged in the case of a proceeding charging improper personal benefit to the director or officer, shall be limited to expenses.

The reasonable expenses incurred by a director or officer who is a party to a proceeding shall be paid or reimbursed by Huntington in advance of the final disposition of the proceeding upon its receipt of both a written affirmation by the director or officer of his or her good faith belief that the standard of conduct necessary for indemnification by the corporation has been met, and a written undertaking by or on behalf of the director or officer to repay the amount if it shall be ultimately determined that the standard of conduct has not been met.

The indemnification and advancement of expenses provided or authorized by Section 2-418 are not exclusive of any other rights to which a director or officer may be entitled both as to action in his or her official capacity and as to action in another capacity while holding such office.

Pursuant to Section 2-418, a corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or who, while serving in such capacity, is or was at the request of the corporation serving as a director, officer, partner, trustee, employee or agent of another corporation or other enterprise or of an employee benefit plan, against any liability asserted against and incurred by such person in any such capacity or arising out of such person's position, whether or not the corporation would have the power to indemnify against liability under Section 2-418. A corporation may provide similar protection, including a trust fund, letter of credit or surety bond, which is not inconsistent with Section 2-418. A subsidiary or an affiliate of the corporation may provide the insurance or similar protection.

The foregoing is only a general summary of certain aspects of Maryland law dealing with indemnification of directors and officers and does not purport to be complete. It is qualified in its entirety by reference to the relevant statutes, which contain detailed specific provisions regarding the circumstances under which and the persons for whose benefit indemnification shall or may be made.

Subject to certain exceptions, the directors and officers of Huntington and its affiliates are insured (subject to certain maximum amounts and deductibles) in each policy year because of any claim or claims made against them by reason of their wrongful acts while acting in their capacities as such directors or officers or while acting in their capacities as fiduciaries in the administration of certain of Huntington's employee benefit programs. Huntington is insured, subject to certain retentions and exceptions, to the extent it shall have indemnified the directors and officers for such loss.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Reference is made to the information contained in the Exhibit Index filed as part of this registration statement.

Item 9. Undertakings.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in the volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of a prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the registration statement is on Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference into this registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act of 1934) that is incorporated by reference into this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

EXHIBIT INDEX

Exhibit Number	Document Description
4.1	Articles Supplementary of Huntington Bancshares Incorporated, as of January 18, 2019 (previously filed as Exhibit 3.1 to Current Report on Form 8-K, filed with the SEC on January 22, 2019 and incorporated herein by reference).
4.2	Articles of Restatement of Huntington Bancshares Incorporated, as of January 18, 2019 (previously filed as Exhibit 3.2 to Current Report on Form 8-K, filed with the SEC on January 22, 2019 and incorporated herein by reference).
4.3	Articles Supplementary of Huntington Bancshares Incorporated, as of February 5, 2021 (previously filed as Exhibit 3.1 to Current Report on Form 8-K, filed with the SEC on February 9, 2021 and incorporated herein by reference).
4.4	Articles Supplementary of Huntington Bancshares Incorporated, as of May 28, 2020 (previously filed as Exhibit 3.1 to Current Report on Form 8-K, filed with the SEC on June 3, 2020 and incorporated herein by reference).
4.5	Articles Supplementary of Huntington Bancshares Incorporated, as of August 5, 2020 (previously filed as Exhibit 3.1 to Current Report on Form 8-K, filed with the SEC on August 10, 2020 and incorporated herein by reference).
4.6	Articles Supplementary of Huntington Bancshares Incorporated, as of June 9, 2021 (previously filed as Exhibit 3.1 to Current Report on Form 8-K, filed with the SEC on June 9, 2021 and incorporated herein by reference).
4.7	Articles of Amendment of Huntington Bancshares Incorporated to Articles of Restatement of Huntington Bancshares Incorporated, as of June 9, 2021 (previously filed as Exhibit 3.2 to Current Report on Form 8-K, filed with the SEC on June 9, 2021 and incorporated herein by reference).
4.8	Articles Supplementary of Huntington Bancshares Incorporated, as of March 3, 2023 (previously filed as Exhibit 3.1 to Current Report on Form 8-K, filed with the SEC on March 6, 2023 and incorporated herein by reference).
4.9	Bylaws of Huntington Bancshares Incorporated, as amended and restated on July 19, 2023 (previously filed as Exhibit 3.2 to Current Report on Form 8-K, filed with the SEC on July 21, 2023 and incorporated herein by reference).
4.10	Huntington Bancshares Incorporated 2024 Long-Term Incentive Plan (previously filed as Exhibit 10.1 to Current Report on Form 8-K, filed with the SEC on April 19, 2024 and incorporated herein by reference).
5.1*	Opinion of Porter Wright Morris & Arthur LLP regarding the legality of the securities being registered hereto
23.1*	Consent of Porter Wright Morris & Arthur LLP (included in Exhibit 5.1 filed herewith)
23.2*	Consent of PricewaterhouseCoopers LLP
24*	Power of Attorney
107*	Filing fee Table
*	Filed herewith

Signatures

Pursuant to the requirements of the Securities Act of 1933, Huntington Bancshares Incorporated certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Columbus, State of Ohio, on May 1, 2024.

HUNTINGTON BANCSHARES INCORPORATED

By: /s/ Marcy Hingst

Marcy C. Hingst, Senior Executive Vice President and General Counsel

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>Stephen D. Steinour*</u> Stephen D. Steinour	Chairman, President, Chief Executive Officer, and Director (Principal Executive Officer)	May 1, 2024
<u>Zachary Wasserman*</u> Zachary Wasserman	Chief Financial Officer (Principal Financial Officer)	May 1, 2024
<u>Nancy E. Maloney*</u> Nancy E. Maloney	Executive Vice President, Controller (Principal Accounting Officer)	May 1, 2024
<u>Alanna Y. Cotton*</u> Alanna Y. Cotton	Director	May 1, 2024
<u>Ann B. Crane*</u> Ann B. Crane	Director	May 1, 2024
<u>Gina D. France*</u> Gina D. France	Director	May 1, 2024
<u>Rafael Andres Diaz-Granados*</u> Rafael Andres Diaz-Granados	Director	May 1, 2024
<u>J. Michael Hochschwender*</u> J. Michael Hochschwender	Director	May 1, 2024
<u>John C. Inglis*</u> John C. Inglis	Director	May 1, 2024

<u>Richard H. King*</u> Richard H. King	Director	May 1, 2024
<u>Katherine M.A. Kline*</u> Katherine M.A. Kline	Director	May 1, 2024
<u>Richard W. Neu*</u> Richard W. Neu	Director	May 1, 2024
<u>Kenneth J. Phelan*</u> Kenneth J. Phelan	Director	May 1, 2024
<u>David L. Porteous*</u> David L. Porteous	Director	May 1, 2024
<u>Teresa H. Shea*</u> Teresa H. Shea	Director	May 1, 2024
<u>Roger J. Sit*</u> Roger J. Sit	Director	May 1, 2024
<u>Jeffrey L. Tate*</u> Jeffrey L. Tate	Director	May 1, 2024
<u>Gary Torgow*</u> Gary Torgow	Director	May 1, 2024

* /s/ Marcy C. Hingst
 Marcy C. Hingst, attorney-in-fact
 for each of the persons indicated

Calculation of Filing Fee Table
Form S-8
(Form Type)

Table 1: Newly Registered Securities ⁽¹⁾

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common Stock, \$0.01 par value per share	Rule 457(c) and Rule 457(h)	32,382,977	\$13.605	\$440,570,402	0.00014760	\$65,028.19
			(1)	(3)	(3)		
Equity	Common Stock, \$0.01 par value per share	Rule 457(c) and Rule 457(h)	5,617,023	\$13.605	\$76,419,598	0.00014760	\$11,279.53
			(2)	(3)	(3)		
Total Offering Amounts					\$516,990,000		\$76,307.72
Total Fee Offsets							—
Net Fee Due							\$76,307.72

- (1) Represents 32,382,977 shares of common stock, \$0.01 par value (“Common Stock”), of Huntington Bancshares Incorporated reserved for issuance under the Huntington Bancshares Incorporated 2024 Long-Term Incentive Plan (the “New Plan”), the successor to the Company’s 2018 Long-Term Incentive Plan (the “Prior Plan”). Pursuant to Rule 416 under the Securities Act of 1934, as amended, this registration statement shall also cover an indeterminate number of additional shares of Common Stock, as may be issuable pursuant to future stock dividends, stock splits or other similar transactions.
- (2) Represents 5,617,203 shares of Common Stock previously authorized, but not issued or subject to outstanding awards under the Prior Plan, which rolled into the New Plan.
- (3) Estimated in accordance with Rule 457(c) and Rule 457(h) solely for the purpose of calculating the registration fee on the basis of \$13.605 per share, which is the average of the high and low prices of Common Stock on April 26, 2024, as reported on NASDAQ.

PORTER WRIGHT MORRIS & ARTHUR LLP

41 South High Street
Columbus, Ohio 43215

May 1, 2024

Huntington Bancshares Incorporated
Huntington Center
41 S. High St.
Columbus, Ohio 43287

Re: Registration Statement on Form S-8
Huntington Bancshares Incorporated 2024 Long-Term Incentive Plan (the "Plan")

Ladies and Gentlemen:

We have acted as counsel for Huntington Bancshares Incorporated, a Maryland corporation ("Huntington"), in connection with the registration statement on Form S-8 (the "Registration Statement"), filed by Huntington with the Securities and Exchange Commission (the "SEC") under the Securities Act of 1933, as amended (the "Act"), with respect to the registration of 38,000,000 shares of Huntington common stock, \$0.01 par value (the "Shares"), to be issued under the Plan.

In connection with this opinion, we have examined such corporate records, documents, and other instruments of the registrant as we have deemed necessary.

Based on the foregoing, we are of the opinion that the Shares will, when issued and paid for in accordance with and subject to the provisions of the Plan, be validly issued, fully paid and nonassessable.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement.

Very truly yours,

/s/ PORTER WRIGHT MORRIS & ARTHUR LLP

PORTER WRIGHT MORRIS & ARTHUR LLP

POWER OF ATTORNEY

(Re: Huntington Bancshares Incorporated 2024 Long-Term Incentive Plan)

Each director and officer of Huntington Bancshares Incorporated (the “Corporation”), whose signature appears below hereby appoints Marcy C. Hingst, Stephen D. Steinour, and Zachary Wasserman, or any of them, as his or her attorney-in-fact, to sign, in his or her name and behalf and in any and all capacities stated below, and to cause to be filed with the Securities and Exchange Commission, the Corporation’s Registration Statement on Form S-8 (the “Registration Statement”) for the purpose of registering under the Securities Act of 1933, as amended, up to 38,800,000 shares of the common stock of the Corporation (as such number of shares may be adjusted from time to time for stock dividends, stock splits, or similar transactions affecting the common stock of the Corporation generally) in connection with the Corporation’s 2024 Long-Term Incentive Plan, and likewise to sign and file any amendments, including post-effective amendments, to the Registration Statement, hereby granting to such attorneys, and to each of them, individually, full power and authority to do and perform in the name and on behalf of each of the undersigned, and in any and all such capacities, every act and thing whatsoever necessary to be done in and about the premises as fully as any of the undersigned could or might do in person, hereby granting to each such attorney-in-fact full power of substitution and revocation and hereby ratifying all that any such attorney-in-fact or his substitute may do by virtue hereof.

IN WITNESS WHEREOF, the undersigned have executed this Power of Attorney, in counterparts if necessary, effective as of April 24, 2024.

DIRECTORS/OFFICERS:

Signature / Title

/s/ Stephen D. Steinour

Stephen D. Steinour
Chairman, President, Chief Executive Officer, and Director (Principal Executive Officer)

/s/ Zachary Wasserman

Zachary Wasserman
Senior Executive Vice President and Chief Financial Officer (Principal Financial Officer)

/s/ Nancy E. Maloney

Nancy E. Maloney
Executive Vice President and Controller (Principal Accounting Officer)

/s/ Alanna Y. Cotton

Alanna Y. Cotton
Director

/s/ Ann B. Crane

Ann B. Crane
Director

/s/ Gina D. France

Gina D. France
Director

/s/ Rafael Andres Diaz-Granados

Rafael Andres Diaz-Granados
Director

/s/ J. Michael Hochschwender

J. Michael Hochschwender

Director

/s/ John C. Inglis

John C. Inglis

Director

/s/ Richard H. King

Richard H. King

Director

/s/ Katherine M.A. Kline

Katherine M.A. Kline

Director

/s/ Richard W. Neu

Richard W. Neu

Director

/s/ Kenneth J. Phelan

Kenneth J. Phelan

Director

/s/ David L. Porteous

David L. Porteous

Director

/s/ Teresa H. Shea

Teresa H. Shea

Director

/s/ Roger J. Sit

Roger J. Sit

Director

/s/ Jeffrey L. Tate

Jeffrey L. Tate

Director

/s/ Gary Torgow

Gary Torgow

Director



CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Huntington Bancshares Incorporated of our report dated February 16, 2024 relating to the financial statements and the effectiveness of internal control over financial reporting, which appears in Huntington Bancshares Incorporated's Annual Report on Form 10-K for the year ended December 31, 2023.

/s/ PricewaterhouseCoopers LLP
Columbus, Ohio
May 1, 2024