

SECURITIES AND EXCHANGE COMMISSION  
Washington D.C., 20549

FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES AND EXCHANGE ACT OF 1934 (FEE REQUIRED) FOR THE FISCAL YEAR ENDED DECEMBER 31, 1995

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES AND EXCHANGE ACT OF 1934 (NO FEE REQUIRED)

COMMISSION FILE NO. 0-2525

A. Full Title of the Plan and the address of the Plan, if different from that of the issuer named below:

Huntington Supplemental Stock Purchase and Tax Savings Plan and Trust

B. Name of issuer of the securities held pursuant to the Plan and the address of its principal executive office:

Huntington Bancshares Incorporated  
Huntington Center  
41 South High Street  
Columbus, Ohio 43287

HUNTINGTON SUPPLEMENTAL STOCK PURCHASE AND  
TAX SAVINGS PLAN AND TRUST

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[ERNST & YOUNG LLP LETTERHEAD]

Report of Independent Auditors

Board of Directors  
Huntington Bancshares Incorporated

We have audited the accompanying statements of financial condition of the Huntington Supplemental Stock Purchase and Tax Savings Plan and Trust (the "Plan") as of December 31, 1995 and 1994, and the related statements of income and changes in plan equity for each of the three years in the period ended December 31, 1995. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial

statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Huntington Supplemental Stock Purchase and Tax Savings Plan and Trust at December 31, 1995 and 1994, and the results of its operations and the changes in its plan equity for each of the three years in the period ended December 31, 1995, in conformity with generally accepted accounting principles.

/s/ Ernst & Young LLP

March 25, 1996

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HUNTINGTON SUPPLEMENTAL STOCK PURCHASE AND  
TAX SAVINGS PLAN AND TRUST

STATEMENTS OF FINANCIAL CONDITION

<TABLE>  
<CAPTION>

	December 31,	
	1995	1994
	-----	-----
<S>	<C>	<C>
ASSETS		
Investments, at market value:		
Huntington Bancshares Incorporated		
Common Stock: 82,602 shares in		
1995 and 67,820 shares in 1994;		
Cost: \$1,136,879 in 1995		
and \$884,651 in 1994 (Note 4)	\$1,982,452	\$1,169,900
Contributions receivable	---	20,114
Accrued dividends and interest receivable	16,088	13,414
Cash and cash equivalents (Note 2)	20,512	39
	-----	-----
TOTAL ASSETS	\$2,019,052	\$1,203,467
	-----	-----
LIABILITIES AND PLAN EQUITY		
Stock purchase payable	\$ 20,485	---
Plan Equity	1,998,567	\$1,203,467
	-----	-----
TOTAL LIABILITIES AND PLAN EQUITY	\$2,019,052	\$1,203,467
	-----	-----

</TABLE>

See notes to financial statements.

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HUNTINGTON SUPPLEMENTAL STOCK PURCHASE AND  
TAX SAVINGS PLAN AND TRUST

STATEMENTS OF INCOME AND CHANGES IN PLAN EQUITY

<TABLE>  
<CAPTION>

	Year ended December 31,		
	1995	1994	1993
	-----	-----	-----
<S>	<C>	<C>	<C>

Investment income:			
Cash dividends on Huntington Bancshares Incorporated Common Stock	\$ 59,321	\$ 43,860	\$ 34,742
Interest	238	308	216
	-----	-----	-----
	59,559	44,168	34,958
Realized gains on investments (Note 4)	14,072	4,341	126,343
Unrealized appreciation (depreciation) of investments (Note 4)	560,324	(115,745)	26,945
Contributions:			
Employees	116,468	112,242	92,170
Employer	87,362	84,183	69,211
	-----	-----	-----
	203,830	196,425	161,381
Withdrawals	(42,685)	(10,723)	(245,190)
	-----	-----	-----
Net increase in Plan Equity	795,100	118,466	104,437
Plan Equity - Beginning of Period	1,203,467	1,085,001	980,564
	-----	-----	-----
Plan Equity - End of Period	\$1,998,567	\$1,203,467	\$1,085,001
	-----	-----	-----

</TABLE>

See notes to financial statements.

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HUNTINGTON SUPPLEMENTAL STOCK PURCHASE AND  
TAX SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

December 31, 1995

NOTE 1 - SUMMARY OF ACCOUNTING POLICIES

DESCRIPTION OF THE PLAN

Huntington Bancshares Incorporated ("Huntington") adopted the Huntington Supplemental Stock Purchase and Tax Savings Plan and Trust (the "Plan") effective March 1, 1989. Huntington subsequently amended the Plan on May 24, 1989, and February 9, 1990. The following summary describes the Plan as amended and restated.

The Plan is in the form of a trust agreement between Huntington and its wholly-owned subsidiary, The Huntington Trust Company, National Association (the "Trustee"). The purpose of the Plan is to provide a supplemental savings program for employees of Huntington and its participating affiliates who are subject to restrictions on the amount of contributions they can make to the Huntington Stock Purchase and Tax Savings Plan because of the annual limitation on elective deferrals and the limitation on the amount of compensation that can be taken into account under such a tax qualified plan.

Each eligible employee may elect to have all or any portion of the pre-tax matched contributions that he or she elected to defer under the Huntington Stock Purchase and Tax Savings Plan, but which cannot be allocated to his or her pre-tax account under such plan because of the annual limitation on deferrals imposed by applicable tax laws, allocated to his or her account under the Plan.

Concurrently with the payment of the participant's supplemental pre-tax matched contributions, his or her employer shall make a matching contribution to the Plan on behalf of the participant equal to 75% of the participant's supplemental pre-tax matched contributions. Matching contributions may be made in the form of cash or Huntington Bancshares Incorporated common stock ("Common Stock"), or a combination thereof.

Amounts held in the trust fund are invested by the Trustee in Common Stock. The Trustee maintains a separate account for each participant which reflects such participant's share of assets held in the Plan. Employee and employer contributions are fully vested at all times.

Distributions are made in a lump sum upon death or termination of employment with Huntington or its affiliates.

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The Plan is administered by the Stock Purchase Plan Committee (the "Committee"), which is appointed by Huntington's Board of Directors. None of the members of the Committee receives compensation from the assets of the Plan.

Huntington's Board of Directors may amend or terminate the Plan at any time provided that no such amendment or termination will affect the rights of participants to amounts previously credited to their accounts.

#### INVESTMENTS

The Trustee invests contributed amounts solely in Common Stock. These shares are carried at market value as determined by quoted prices reported by the National Association of Securities Dealers Automated Quotation System. The cost of specific investments sold is used to compute realized gains and losses.

#### WITHDRAWALS

Withdrawals in the form of Common Stock are reported at market value. Amounts previously reported for 1994 and 1993 have been changed to conform with the 1995 presentation.

#### INCOME AND EXPENSES

Cash dividends are recognized as of the record date. All costs and expenses incurred in administering the Plan, including brokerage commissions and fees in connection with the purchase of securities, are paid by Huntington and participating affiliates. Expenses incurred in administering the Plan totaled \$6,502, \$5,335, and \$5,323, for 1995, 1994, and 1993, respectively.

#### NOTE 2 - CASH EQUIVALENTS

Cash equivalents at December 31, 1995 and 1994, are comprised of money market funds.

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#### NOTE 3 - FEDERAL INCOME TAXES

The Plan is established as an unfunded deferred compensation plan under the Internal Revenue Code. Accordingly, a participant will not incur federal income tax liability when compensation is deferred pursuant to the Plan, when matched contributions are made to the Plan, when Common Stock is purchased for a participant's account, or when dividends are paid to a participant's account on such shares. Rather, a participant will incur federal income tax liability for such contributions and income only when distributions are made to a participant.

Huntington is subject to federal income taxes arising from taxable income of the Plan. Accordingly, no provision for federal income taxes is included in the financial statements of the Plan.

The Plan is not qualified under Section 401(a) of the Internal Revenue Code. The Plan is subject to certain provisions of the Employee Retirement Income Security Act of 1974.

#### NOTE 4 - NET REALIZED AND UNREALIZED APPRECIATION (DEPRECIATION) OF INVESTMENTS

The following tables summarize the net realized and unrealized appreciation (depreciation) of the Plan's investments in Common Stock for each of the three years in the period ended December 31, 1995:

<TABLE>

<CAPTION>

	1995	1994	1993
	-----	-----	-----
<S>	<C>	<C>	<C>
Aggregate proceeds	\$ 42,648	\$ 10,646	\$ 245,182
Aggregate cost	28,576	6,305	118,839
	-----	-----	-----
Net realized gains	\$ 14,072	\$ 4,341	\$ 126,343
	-----	-----	-----

	1995	1994	1993
	-----	-----	-----
Market value	\$1,982,452	\$1,169,900	\$1,076,048
Cost	1,136,879	884,651	675,054
	-----	-----	-----
Accumulated unrealized appreciation	\$ 845,573	\$ 285,249	\$ 400,994
	-----	-----	-----
Change in accumulated unrealized appreciation between years	\$ 560,324	\$ (115,745)	\$ 26,945
	-----	-----	-----

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#### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Committee of the Huntington Supplemental Stock Purchase and Tax Savings Plan and Trust has duly caused this annual report to be signed by the undersigned thereunto duly authorized.

HUNTINGTON BANCSHARES INCORPORATED  
SUPPLEMENTAL STOCK PURCHASE AND  
TAX SAVINGS PLAN AND TRUST

Date: March 29, 1996

By: /s/ Leslie P. Ridout

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Leslie P. Ridout  
Senior Vice President  
Huntington Bancshares Incorporated

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#### Exhibit 23

Exhibit to the Annual Report (Form 11-K) of the Huntington Supplemental Stock Purchase and Tax Savings Plan and Trust for the fiscal year ended December 31, 1995.

#### CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Registration Statement (Form S-8 No. 33-44208) pertaining to the Huntington Supplemental Stock Purchase and Tax Savings Plan and Trust and in the related Prospectus of our report dated March 25, 1996 with respect to the financial statements of the Huntington Supplemental Stock Purchase and Tax Savings Plan and Trust included in this Annual Report (Form 11-K) for the year ended December 31, 1995.

/s/ Ernst & Young LLP

Columbus, Ohio  
March 25, 1996

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