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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) April 22, 2008 (April 16, 2008)

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**HUNTINGTON BANCSHARES INCORPORATED**

(Exact name of registrant as specified in its charter)

<u>Maryland</u> (State or other jurisdiction of incorporation)	<u>0-2525</u> (Commission File Number)	<u>31-0724920</u> (IRS Employer Identification No.)
<u>Huntington Center 41 South High Street Columbus, Ohio</u> (Address of principal executive offices)	<u>43287</u> (Zip Code)	

Registrant's telephone number, including area code (614) 480-8300

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)
  - 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))
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**Item 3.03. Material Modification to Rights of Security Holders.**

On April 22, 2008, Huntington Bancshares Incorporated, a Maryland corporation (the “Company”), issued 500,000 shares of its 8.50% Series A Non-Cumulative Perpetual Convertible Preferred Stock, par value \$0.01 per share, with a liquidation preference of \$1,000 per share (the “Series A Preferred Stock”), the terms of which are more fully described in the Articles Supplementary of the Company filed with the State Department of Assessments and Taxation of Maryland on April 21, 2008 designating the preferences, limitations, voting powers and relative rights of the Series A Preferred Stock.

The holders of the Series A Preferred Stock have preferential dividend and liquidation rights over the holders of the Company’s Junior Stock (as defined below). Further, the Company’s ability to declare or pay dividends with respect to, or to redeem, purchase or acquire any of its Junior Stock or Parity Stock (as defined below) became subject to certain restrictions in the event that the Company does not declare dividends on the Series A Preferred Stock during any dividend period. “Junior Stock” means the Company’s common stock and each other class or series of preferred stock the Company may issue in the future, the terms of which does not expressly provide that it ranks on a parity with or senior to the Series A Preferred Stock as to dividend rights and rights on liquidation, winding-up and dissolution of the Company. “Parity Stock” means each class or series of preferred stock the Company may issue in the future the terms of which expressly provides that it will rank on a parity with the Series A Preferred Stock as to dividend rights and rights on liquidation, winding up and dissolution of the Company. The applicable restrictions are contained in the Articles Supplementary described in the next sentence.

A copy of the Articles Supplementary classifying the Series A Preferred Stock and the specimen certificate of the Series A Preferred Stock, which represents the form of certificate that will be issued to holders in the event certificates are ever issued, are attached as Exhibit 3.2 and Exhibit 4.1, respectively, and are incorporated by reference herein.

**Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

The Board of Directors of the Company, by duly adopted resolutions, reclassified and designated 1,000,000 authorized but unissued shares of Series A Junior Participating Preferred Stock (the “Series A Junior Stock”) of the Company as shares of Serial Preferred Stock, par value \$0.01 per share (the “Serial Preferred Stock”), with the preferences, conversion and other rights, voting powers, restrictions, limitations as to dividends and other distributions, qualifications, and terms and conditions of redemption of the Serial Preferred Stock as set forth in the charter of the Company. The reclassification became effective upon the acceptance for record by the State Department of Assessments and Taxation of Maryland on April 16, 2008 of the Articles Supplementary reclassifying the Series A Junior Stock. A copy of the Articles Supplementary filed with the State Department of Assessments and Taxation of Maryland on April 16, 2008 are attached as Exhibit 3.1 and are incorporated by reference herein.

The Board of Directors of the Company, and a duly authorized committee thereof, by duly adopted resolutions, classified and designated 575,000 authorized but unissued shares of Serial Preferred Stock as shares of Series A Preferred Stock, with the preferences, conversion and other rights, voting powers, restrictions, limitations as to dividends and other distributions, qualifications, and terms and conditions of redemption of the Series A Preferred Stock set forth in the Articles Supplementary classifying the Series A Preferred Stock. The reclassification became effective upon the acceptance for record by the State Department of Assessments and Taxation of Maryland on April 21, 2008 of the Articles Supplementary classifying the Series A Preferred Stock.

A copy of the Articles Supplementary filed with the State Department of Assessments and Taxation of Maryland on April 21, 2008 and the specimen certificate of the Series A Preferred Stock, which represents the form of certificate that will be issued to holders in the event certificates are ever issued, are attached as Exhibit 3.2 and Exhibit 4.1, respectively, and are incorporated by reference herein.

**Item 8.01. Other Events.**

On April 22, 2008, the Company completed the issuance and sale of 500,000 shares of its Series A Preferred Stock pursuant to an Underwriting Agreement (the “Underwriting Agreement”) dated April 16, 2008 between the Company, on the one hand, and Morgan Stanley & Co. Incorporated and Lehman Brothers Inc., as representatives of the several underwriters named in Schedule I therein, on the other hand. The sale of the shares of Series A Preferred Stock was made pursuant to the Company’s Registration Statement on Form S-3 (File No. 333-131143) filed with the Securities and Exchange Commission.

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A copy of the Underwriting Agreement is attached as Exhibit 1.1 and is incorporated by reference herein.

### **Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

- Exhibit 1.1 — Underwriting Agreement dated April 16, 2008 between the Company, on the one hand, and Morgan Stanley & Co. Incorporated and Lehman Brothers Inc., as representatives of the several underwriters named in Schedule I therein, on the other hand.
- Exhibit 3.1 — Articles Supplementary of the Company filed on April 16, 2008 with the State Department of Assessments and Taxation of Maryland reclassifying 1,000,000 shares of Series A Junior Shares as shares of Serial Preferred Stock.
- Exhibit 3.2 — Articles Supplementary of the Company filed on April 21, 2008 with the State Department of Assessments and Taxation of Maryland classifying 575,000 shares of Serial Preferred Stock as shares of Series A Preferred Stock and designating the preference, limitations, voting powers and relative rights of the Series A Preferred Stock.
- Exhibit 4.1 — Specimen certificate representing the Series A Preferred Stock
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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: April 22, 2008

By: /s/ Richard A. Cheap  
Richard A. Cheap  
General Counsel and Secretary

**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
Exhibit 1.1	Underwriting Agreement dated April 16, 2008 among the Company, on the one hand, and Morgan Stanley & Co. Incorporated and Lehman Brothers Inc., as representatives of the several underwriters named in Schedule I therein, on the other hand.
Exhibit 3.1	Articles Supplementary of the Company filed on April 16, 2008 with the State Department of Assessments and Taxation of Maryland reclassifying 1,000,000 shares of Series A Junior Stock as shares of Serial Preferred Stock.
Exhibit 3.2	Articles Supplementary of the Company filed on April 21, 2008 with the State Department of Assessments and Taxation of Maryland classifying 575,000 shares of Serial Preferred Stock as shares of Series A Preferred Stock and designating the preference, limitations, voting powers and relative rights of the Series A Preferred Stock.
Exhibit 4.1	Specimen certificate representing the Series A Preferred Stock

HUNTINGTON BANCSHARES INCORPORATED

8.50% Series A Non-Cumulative Perpetual Convertible Preferred Stock

Underwriting Agreement

April 16, 2008

Morgan Stanley & Co. Incorporated  
Lehman Brothers Inc.

As Representatives of the several Underwriters  
named in Schedule I hereto

c/o Morgan Stanley & Co. Incorporated  
1585 Broadway  
New York, New York 10036

Ladies and Gentlemen:

Huntington Bancshares Incorporated, a Maryland corporation (the "*Company*"), proposes, subject to the terms and conditions stated herein, to issue and sell to you, as the representatives of the several underwriters (the "*Underwriters*"), 500,000 shares of 8.50% Series A Non-Cumulative Perpetual Convertible Preferred Stock that are specified in Schedule I (the "*Firm Securities*"), convertible into shares of common stock, par value \$0.01 per share (the "*Stock*"), of the Company and, at the election of the Underwriters, up to an aggregate of 75,000 additional shares of 8.50% Series A Non-Cumulative Perpetual Convertible Preferred Stock (the "*Optional Securities*") (the Firm Securities and the Optional Securities that the Underwriters elect to purchase pursuant to Section 2 being collectively called the "*Securities*") to the extent the Underwriters sell more than the number of Firm Securities in the offering.

Capitalized terms used herein and not otherwise defined but that are defined in the Pricing Prospectus (as defined in Section 1(a)), have the meanings specified in the Pricing Prospectus.

I. Representations and Warranties. The Company represents and warrants to, and agrees with, the Underwriters as follows:

(a) An "automatic shelf registration statement" as defined under Rule 405 under the Securities Act of 1933, as amended (the "*Act*"), on Form S-3 (File Nos. 333-131143, 333-131143-01, 333-131143-02, 333-131143-03 and 333-131143-04) in respect of the Securities and shares of Stock issuable upon conversion thereof has been filed with the Securities and Exchange Commission (the "*Commission*") not earlier than three years prior to the date hereof; pursuant to the Act, such registration statement, and any post-effective amendment thereto, became effective on filing; and no stop order suspending the effectiveness of such registration statement or any part thereof has been issued and no proceeding for that purpose has been initiated or threatened by the Commission, and no notice of objection of the Commission to the use of such registration statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Act has been received by the Company (the base prospectus filed as part of such registration statement, in the form in which it has most recently been filed with the Commission on or prior to the date of this Agreement, is hereinafter called the "*Basic Prospectus*"; any preliminary prospectus (including any preliminary prospectus supplement) relating to the Securities filed with the Commission pursuant to Rule 424(b) under the Act is hereinafter called a "*Preliminary Prospectus*"; the various parts of such registration statement, including all exhibits thereto, and including any prospectus supplement relating to the Securities that is filed with the Commission and deemed by

Convertible Preferred Stock Underwriting Agreement

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virtue of Rule 430B to be part of such registration statement, each as amended at the time such part of the registration statement became effective, are hereinafter collectively called the “*Registration Statement*”; the Basic Prospectus, as amended and supplemented immediately prior to the Applicable Time (as defined in Section 1(c)), is hereinafter called the “*Pricing Prospectus*”; the form of the final prospectus relating to the Securities filed with the Commission pursuant to Rule 424(b) under the Act in accordance with Section 5(A)(a) is hereinafter called the “*Prospectus*”; any reference herein to the Basic Prospectus, the Pricing Prospectus, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include the documents incorporated by reference therein pursuant to Item 12 of Form S-3 under the Act, as of the date of such prospectus; any reference to any amendment or supplement to the Basic Prospectus, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include any post-effective amendment to the Registration Statement, any prospectus supplement relating to the Securities filed with the Commission pursuant to Rule 424(b) under the Act and any documents filed under the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), and incorporated therein, in each case after the date of the Basic Prospectus, such Preliminary Prospectus or the Prospectus, as the case may be; any reference to any amendment to the Registration Statement shall be deemed to refer to and include any annual report of the Company filed pursuant to Section 13(a) or 15(d) of the Exchange Act after the effective date of the Registration Statement that is incorporated by reference in the Registration Statement; and any “issuer free writing prospectus” as defined in Rule 433 under the Act relating to the Securities is hereinafter called an “*Issuer Free Writing Prospectus*”);

(b) No order preventing or suspending the use of any Preliminary Prospectus or any Issuer Free Writing Prospectus has been issued by the Commission, and each Preliminary Prospectus, at the time of filing thereof, conformed in all material respects to the requirements of the Act, and the rules and regulations of the Commission thereunder, and did not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company by an Underwriter through the Representatives expressly for use therein, which information is limited to the information set forth in Section 8(f);

(c) For the purposes of this Agreement, the “*Applicable Time*” is 5:00 PM (Eastern time) on the date of this Agreement; the Pricing Prospectus as supplemented by the final term sheet prepared and filed pursuant to Section 5(A)(a), taken together (collectively, the “*Pricing Disclosure Package*”) as of the Applicable Time, did not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and each Issuer Free Writing Prospectus listed on Schedule II does not conflict with the information contained in the Registration Statement, the Pricing Prospectus or the Prospectus and each such Issuer Free Writing Prospectus, as supplemented by and taken together with the Pricing Disclosure Package as of the Applicable Time, did not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that this representation and warranty shall not apply to statements or omissions made in an Issuer Free Writing Prospectus in reliance upon and in conformity with information furnished in writing to the Company by an Underwriter through the Representatives expressly for use therein, which information is limited to the information set forth in Section 8(f);

(d) The documents incorporated by reference in the Pricing Prospectus and the Prospectus, when they became effective or were filed with the Commission, as the case may be, conformed in all

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material respects to the requirements of the Act or the Exchange Act, as applicable, and the rules and regulations of the Commission thereunder, and none of such documents contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading; any further documents so filed and incorporated by reference in the Prospectus or any further amendment or supplement thereto, when such documents become effective or are filed with the Commission, as the case may be, will conform in all material respects to the requirements of the Act or the Exchange Act, as applicable, and the rules and regulations of the Commission thereunder and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; provided, however, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company by an Underwriter through the Representatives expressly for use therein, which information is limited to the information set forth in Section 8(f); and no such documents were filed with the Commission since the Commission's close of business on the business day immediately prior to the date of this Agreement and prior to the execution of this Agreement, except as set forth on Schedule II(b);

(e) The Registration Statement conforms, and the Prospectus and any further amendments or supplements to the Registration Statement and the Prospectus will conform, in all material respects to the requirements of the Act and the rules and regulations of the Commission thereunder and do not and will not, as of the applicable effective date as to each part of the Registration Statement and as of the applicable filing date as to the Prospectus and any amendment or supplement thereto, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; provided, however, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company by an Underwriter through the Representatives expressly for use therein, which information is limited to the information set forth in Section 8(f);

(f) Neither the Company nor any of its Significant Subsidiaries (as defined below) has sustained since the date of the latest audited financial statements included or incorporated by reference in the Pricing Prospectus any material loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the Pricing Prospectus; and, since the respective dates as of which information is given in the Registration Statement and the Pricing Prospectus, there has not been any material adverse change in the capital stock or long-term debt of the Company or any of its Significant Subsidiaries or any material adverse change, or any development involving a prospective material adverse change, in or affecting the general affairs, management, financial position, stockholders' equity or results of operations of the Company and its subsidiaries, considered as a whole, otherwise than as set forth or contemplated in the Pricing Prospectus;

(g) The Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the State of Maryland, with power and authority (corporate and other) to own its properties and conduct its business as described in the Pricing Prospectus, and has been duly qualified as a foreign corporation for the transaction of business and is in good standing under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification, except where the failure to so qualify or be in good standing would not, individually or in the aggregate, have a material adverse effect on the current or future financial position, stockholders' equity or results of operations of the Company and its subsidiaries, considered as a whole (a "*Material Adverse Effect*"). Each significant subsidiary (as defined in Rule 405 under the Act) of the Company as set forth on Schedule IV (each, a "*Significant Subsidiary*") has been duly constituted and is validly

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existing as a corporation, limited liability company, national banking association or business trust, as applicable, in good standing under the laws of its jurisdiction of incorporation or formation;

(h) The Company is duly registered as a bank holding company and qualified as a financial holding company under the Bank Holding Company Act of 1956, as amended (the “*BHC Act*”);

(i) The Company and each of its subsidiaries are in compliance with all laws administered by the Board of Governors of the Federal Reserve System (the “*Federal Reserve Board*”), the Office of the Comptroller of the Currency (the “*OCC*”), the Federal Deposit Insurance Corporation (“*FDIC*”) and any other federal or state bank regulatory authorities (together with the Federal Reserve Board, the OCC and the FDIC, the “*Bank Regulatory Authorities*”) with jurisdiction over the Company or any of its subsidiaries, except for failures to be so in compliance that would not individually or in the aggregate have a Material Adverse Effect;

(j) The Company has an authorized capitalization as set forth in the Pricing Prospectus and all of the issued shares of capital stock of the Company have been duly and validly authorized and issued and are fully paid and non-assessable; and all of the issued shares of capital stock of each Significant Subsidiary that is a corporation or association have been duly and validly authorized and issued, are fully paid and non-assessable and (except for directors’ qualifying shares or as listed in Schedule IV) are owned directly or indirectly by the Company, free and clear of all liens, encumbrances, equities or claims; and the shares of Stock initially issuable upon conversion of the Securities have been duly and validly authorized and reserved for issuance and, when issued and delivered in accordance with the provisions of the Securities, will be duly and validly issued, fully paid and non-assessable and will conform in all material respects to the description of the Stock contained in the Pricing Disclosure Package and the Prospectus; and none of the outstanding shares of capital stock of the Company was issued in violation of the preemptive or other similar rights of any security holder of the Company.

(k) The Securities have been duly and validly authorized and, when issued and delivered against payment at each Time of Delivery as contemplated by the Pricing Prospectus, such Securities will be validly issued and will constitute valid and legally binding obligations of the Company; and the Securities conform in all material respects to the descriptions thereof in the Pricing Disclosure Package and the Prospectus;

(l) This Agreement has been duly authorized, executed and delivered by the Company;

(m) The issuance and sale of the Securities and the compliance by the Company with all of the provisions of the Securities and this Agreement and the consummation of the transactions herein and therein contemplated by the Company will not (i) whether with or without the giving of notice or lapse of or both, conflict with or constitute a breach or violation of, or default or Repayment Event under or result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of the Company or any Significant Subsidiary pursuant to any material contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or any other agreement or instrument to which the Company or any Significant Subsidiary is a party or by which it or any of them may be bound, or to which any of the property or assets of the Company or any Significant Subsidiary is subject, or (ii) result in any violation of the provisions of (A) the Charter or the Bylaws of the Company or other organizational documents of any Significant Subsidiary, or (B) any applicable law, statute, rule, regulation, judgment, order, writ or decree of any government, government instrumentality or court having jurisdiction over the Company or any Significant Subsidiary or any of their properties, assets or operations, except (in the case of (i) or (ii)(B)) for conflicts, breaches, violations or defaults which would not have a Material Adverse Effect;

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and no filing with, or authorization, approval, consent, license, order, registration, qualification or decree of, any court or governmental authority or agency, domestic or foreign (other than under the Act, which have been obtained, or as may be required under the securities or Blue Sky laws of the various states or securities regulations of foreign jurisdictions) is necessary or required in connection with the issuance and sale of the Securities by the Company or the consummation by the Company of the transactions contemplated by this Agreement, except such as have been obtained under the Act and such consents, approvals, authorizations, registrations or qualifications as may be required under state securities or Blue Sky laws or securities regulations of foreign jurisdictions in connection with the purchase and distribution of the Securities by the Underwriters. As used herein, a “*Repayment Event*” means any event or condition that gives the holder of any note, debenture or other evidence of indebtedness (or any person acting on such holder’s behalf) the right to require the repurchase, redemption or repayment of all or a portion of such indebtedness by the Company or any Significant Subsidiary.

(n) Neither the Company nor any of its Significant Subsidiaries is (A) in violation of its Charter, or comparable organizational documents, (B) in violation of its Bylaws or (C) in default in the performance or observance of any material obligation, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which it is a party or by which it or any of its properties may be bound, except where such defaults under (B) or (C) would not individually or in the aggregate have a Material Adverse Effect;

(o) The statements set forth in the Pricing Prospectus and the Prospectus under the captions “Description of the Preferred Stock” and “Description of Huntington Capital Stock – Preferred Stock,” insofar as they purport to constitute a summary of the terms of the Securities and to describe the provisions of the documents referred to therein, fairly summarize in all material respects the matters therein described; the statements set forth in the Pricing Prospectus and the Prospectus under the caption “Certain U.S. Federal Income Tax Considerations” and “Certain ERISA Considerations,” insofar as they purport to constitute a summary of matters of U.S. federal income tax law or the U.S. Employee Retirement Income Security Act of 1974, as amended, and regulations or legal conclusions with respect thereto, constitute an accurate summary in all material respects of the matters set forth therein;

(p) Other than as set forth in the Pricing Prospectus, there are no legal or governmental proceedings pending to which the Company or any of its Significant Subsidiaries is a party or of which any property of the Company or any of its Significant Subsidiaries is the subject that, individually or in the aggregate, would be reasonably expected to have a Material Adverse Effect; and, to the Company’s knowledge, no such proceedings are threatened;

(q) The Company is not and, after giving effect to the offering and sale of the Securities and the application of the proceeds thereof, will not be an “investment company”, as such term is defined in the Investment Company Act;

(r) (A) (i) At the time of filing the Registration Statement, (ii) at the time of the most recent amendment thereto for the purposes of complying with Section 10(a)(3) of the Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Section 13 or 15(d) of the Exchange Act or form of prospectus), and (iii) at the time the Company or any person acting on its behalf (within the meaning, for this clause only, of Rule 163(c) under the Act) made any offer relating to the Securities in reliance on the exemption of Rule 163 under the Act, the Company was a “well-known seasoned issuer” as defined in Rule 405 under the Act; and (B) at the earliest time after the filing of the Registration Statement that the Company or another offering participant made a bona fide offer (within

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the meaning of Rule 164(h)(2) under the Act) of the Securities, the Company was not an “ineligible issuer” as defined in Rule 405 under the Act;

(s) Deloitte & Touche LLP, who have audited certain financial statements of the Company and its subsidiaries and have audited the effectiveness of the Company’s internal control over financial reporting, are independent public accountants as required by the Act and the rules and regulations of the Commission thereunder;

(t) The Company maintains a system of internal control over financial reporting (as such term is defined in Rule 13a-15(f) under the Exchange Act) that complies with the requirements of the Exchange Act and has been designed by the Company’s principal executive officer and principal financial officer, or under their supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; the Company’s internal control over financial reporting was effective as of December 31, 2007 and the Company is not aware of any material weaknesses in its internal control over financial reporting;

(u) Since the date of the latest audited financial statements included or incorporated by reference in the Pricing Prospectus, there has been no change in the Company’s internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company’s internal control over financial reporting;

(v) The Company maintains disclosure controls and procedures (as such term is defined in Rule 13a-15(e) under the Exchange Act) that comply with the requirements of the Exchange Act; such disclosure controls and procedures have been designed to ensure that material information relating to the Company and its subsidiaries is made known to the Company’s principal executive officer and principal financial officer by others within those entities; and such disclosure controls and procedures were effective as of December 31, 2007;

(w) The operations of the Company and its subsidiaries have been conducted at all times in compliance with applicable financial record keeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any applicable governmental agency (collectively, the “*Money Laundering Laws*”), except where the failure to so comply would not, individually or in the aggregate, have a Material Adverse Effect, and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Money Laundering Laws is pending or, to the knowledge of the Company, threatened that would, individually or in the aggregate, have a Material Adverse Effect; and

(x) None of the Company, any of its subsidiaries or, to the knowledge of the Company, any director, officer, agent, employee of the Company (in their capacities as such) or affiliate of the Company or any of its subsidiaries is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury (“*OFAC*”); and the Company will not use the proceeds of the offering of the Securities hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person currently subject to any U.S. sanctions administered by OFAC.

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## 2. Purchase and Sale.

(a) Subject to the terms and conditions and in reliance upon the representations and warranties herein set forth, (i) the Company agrees to issue and sell to the Underwriters, and the Underwriters agree, severally but not jointly, to purchase from the Company the number of Firm Securities set forth in Schedule I at the purchase price set forth in Schedule I, and (ii) in the event and to the extent that the Underwriters shall exercise the election to purchase Optional Securities as provided below, the Company agrees to issue and sell to the Underwriters, and the Underwriters agree, severally but not jointly, to purchase from the Company, at the same purchase price set forth in clause (i) of this Section 2(a), the number of Optional Securities as to which such election shall have been exercised (to be adjusted by you so as to eliminate fractions).

(b) The Company hereby grants to the Underwriters the right to purchase at their election, from time to time and in whole or in part, up to 75,000 Optional Securities, at the same purchase price set forth in clause (i) of Section 2(a). Any such election to purchase Optional Securities may be exercised only by written notice from you to the Company setting forth the number of Optional Securities to be purchased and the date on which such Optional Securities are to be delivered, as determined by you but in no event (i) earlier than the First Time of Delivery, (ii) later than 30 calendar days after the First Time of Delivery or (iii) unless you and the Company otherwise agree in writing, earlier than two or later than ten business days after the date of such notice.

3. Delivery and Payment. (a) Delivery of and payment for the Securities shall be made at the office, on the date and at the time specified (i) with respect to the Firm Securities, in Schedule I or at such other date and time as the Underwriters and the Company may agree in writing (such time and date of delivery of and payment for the Firm Securities being herein called the "*First Time of Delivery*") and (ii) with respect to the Optional Securities, if any, by the Underwriters in their written notice of election to purchase such Optional Securities, or at such other date and time as the Underwriters and the Company may agree in writing (such time and date and time of delivery of and payment for the Optional Securities being herein called the "*Second Time of Delivery*"; each First Time of Delivery and Second Time of Delivery is herein called a "*Time of Delivery*"). The Securities to be purchased by the Underwriters hereunder will be represented by one or more global certificates representing the Securities that will be deposited by or on behalf of the Company with The Depository Trust Company ("*DTC*") or its designated custodian. The Company shall deliver the Securities to Lehman Brothers Inc., for the account of each Underwriter against payment by or on behalf of such Underwriter of the purchase price therefor by wire transfer of Federal (same-day) funds to the account specified by the Company to the Underwriters at least forty-eight hours in advance, by causing DTC to credit the Securities to the account of the Underwriters at DTC. The Company shall cause the certificates representing the Securities to be made available to the Underwriters for checking at least twenty-four hours prior to each Time of Delivery at the office of DTC or its designated custodian (the "*Designated Office*").

(b) The documents to be delivered at each Time of Delivery by or on behalf of the parties hereto pursuant to Section 7, including the cross-receipt for Securities and any additional documents requested by the Underwriters pursuant to Section 7(n) hereof, will be delivered to the Closing Location specified in Schedule I, and the Securities will be delivered at the Designated Office, all at each Time of Delivery. A meeting will be held at the Closing Location at 5:00 P.M., Eastern time, on the New York Business Day next preceding each Time of Delivery, at which meeting the final drafts of the documents to be delivered pursuant to the preceding sentence will be available for review by the parties hereto. For the purposes of this Section 3, "*New York Business Day*" shall mean each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions in New York City are generally authorized or obligated by law or executive order to close.

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4. Offering by Underwriters. It is understood that the Underwriters propose to offer the Securities for sale as set forth in the Pricing Disclosure Package and the Prospectus.

5. Agreements. (A) General. The Company agrees with the Underwriters as follows:

(a) To prepare the Prospectus in a form approved by you and to file such Prospectus pursuant to Rule 424(b) under the Act not later than the Commission's close of business on the second business day following the date of this Agreement; to make no further amendment or any supplement to the Registration Statement, the Basic Prospectus or the Prospectus prior to any Time of Delivery that shall be disapproved by you promptly after reasonable notice thereof; to advise you, promptly after it receives notice thereof, of the time when any amendment to the Registration Statement has been filed or becomes effective or any amendment or supplement to the Prospectus has been filed and to furnish you with copies thereof; to prepare a final term sheet, containing solely a description of the Securities, in a form set forth in Schedule III and to file such term sheet pursuant to Rule 433(d) under the Act within the time required by such Rule; to file promptly all other material required to be filed by the Company with the Commission pursuant to Rule 433(d) under the Act; to file promptly all reports and any definitive proxy or information statements required to be filed by the Company with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of the Prospectus and for so long as the delivery of a prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) is required in connection with the offering or sale of the Securities; to advise you, promptly after the Company receives notice thereof, of the time when any amendment to the Registration Statement has been filed or becomes effective or any supplement to the Prospectus or any amended Prospectus has been filed with the Commission, of the issuance by the Commission of any stop order or of any order preventing or suspending the use of any Preliminary Prospectus or other prospectus in respect of the Securities, of any notice of objection of the Commission to the use of the Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Act, of the suspension of the qualification of the Securities for offering or sale in any jurisdiction, of the initiation or threatening of any proceeding for any such purpose, or of any request by the Commission for the amending or supplementing of the Registration Statement or the Prospectus or for additional information; and, in the event of the issuance of any stop order or of any order preventing or suspending the use of any Preliminary Prospectus or other prospectus in respect of the Securities or suspending any such qualification, to promptly use its best efforts to obtain the withdrawal of such order; and in the event of any such issuance of a notice of objection, promptly to take such steps including, without limitation, amending the Registration Statement or filing a new registration statement, at the Company's own expense, as may be necessary to permit offers and sales of the Securities by the Underwriters (references herein to the Registration Statement shall include any such amendment or new registration statement);

(b) If required by Rule 430B(h) under the Act, to prepare a form of prospectus in a form approved by you and to file such form of prospectus pursuant to Rule 424(b) under the Act not later than may be required by Rule 424(b) under the Act; and to make no further amendment or supplement to such form of prospectus that shall be disapproved by you promptly after reasonable notice thereof;

(c) Promptly from time to time to take such action as you may reasonably request to qualify the Securities for offering and sale under the securities laws of such jurisdictions as you may request and to comply with such laws so as to permit the continuance of sales and dealings therein in such jurisdictions for as long as may be necessary to complete the distribution of the Securities, provided that in connection therewith the Company shall not be required to qualify as a foreign corporation or to file a general consent to service of process in any jurisdiction or to become subject to taxation in any jurisdiction in which it is not otherwise subject;

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(d) The Company will use its reasonable best efforts to furnish to the Underwriters prior to noon, Eastern time, on the New York business day next succeeding the date of this Agreement and from time to time, with written and electronic copies of the Prospectus in New York City in such quantities as you may reasonably request, and, if the delivery of a prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) is required at any time after the time of issue of the Prospectus in connection with the offering or sale of the Securities and if at such time any event shall have occurred as a result of which the Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when such Prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) is delivered, not misleading, or, if for any other reason it shall be necessary during such same period to amend or supplement the Prospectus or to file under the Exchange Act any document incorporated by reference in the Prospectus in order to comply with the Act or the Exchange Act, to notify you and upon your request to file such document and to prepare and furnish without charge to you and to any dealer in securities as many written and electronic copies as you may from time to time reasonably request of an amended Prospectus or a supplement to the Prospectus that will correct such statement or omission or effect such compliance;

(e) To make generally available to its security holders as soon as practicable, but in any event not later than sixteen months after the effective date of the Registration Statement (as defined in Rule 158(c) under the Act), an earnings statement (which need not be audited) of the Company and its subsidiaries complying with Section 11(a) of the Act and the rules and regulations of the Commission thereunder (including, at the option of the Company, Rule 158);

(f) During the period beginning from the date of the Prospectus, and continuing to and including the date 90 days after the date hereof or such earlier time as you may notify the Company, not to offer, sell, contract to sell, pledge, grant any option to purchase, make any short sale or otherwise dispose of, except as provided hereunder, any Securities or any shares of Stock or any security of the Company that is substantially similar to the Securities or the Stock, any options or warrants to purchase any Securities or any shares of Stock, or any securities that are convertible into or exchangeable for or that represent the right to receive Securities or any shares of Stock or any security of the Company that is substantially similar to the Securities or the Stock or file a registration statement with respect to any of the foregoing other than (1) the offer and sale of Securities pursuant to this Agreement, (2) the grant of stock options, restricted stock units or other equity awards pursuant to the Company's existing employee benefit, employee stock purchase or dividend reinvestment plans, (3) the issuance of Stock pursuant to the exercise of options or the settlement of equity awards, or (4) upon the consent of the Representatives. For the avoidance of doubt, the foregoing restrictions in this Section 5(f) shall not apply to (1) any of the family of funds known as Huntington Funds or (2) The Huntington National Bank acting in its various fiduciary capacities, including, without limitation, sales of Company Stock by the Company's 401K and personal trusts.

(g) To pay the required Commission filing fees relating to the Securities within the time required by Rule 456(b)(1) under the Act without regard to the proviso therein and otherwise in accordance with Rules 456(b) and 457(r) under the Act;

(h) To reserve and keep available at all times, free of preemptive rights, shares of Stock for the purpose of enabling the Company to satisfy any obligation to issue shares of Stock upon conversion of the Securities; and

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(i) To use the net proceeds received from the sale of the Securities in the manner specified in the Pricing Prospectus under the caption "Use of Proceeds".

(B) Free Writing Prospectuses.

(a) (i) The Company represents and agrees that, other than the final term sheet prepared and filed pursuant to Section 5(A)(a), without the prior consent of the Representatives, it has not made and will not make any offer relating to the Securities that would constitute a "free writing prospectus" as defined in Rule 405 under the Act;

(ii) Each Underwriter represents and agrees that, without the prior written consent of the Company and the Representatives, other than one or more term sheets relating to the Securities containing customary information (which, in their final form, will not be inconsistent with the final term sheet prepared and filed pursuant to Section 5(a) hereof) and conveyed to purchasers of Securities, it has not made and will not make any offer relating to the Securities that would constitute a free writing prospectus; and

(iii) Any such free writing prospectus the use of which has been consented to by the Company and the Representatives (including the final term sheet prepared and filed pursuant to Section 5(A)(a)) is listed on Schedule II(a) or Schedule II(b);

(b) The Company has complied and will comply with the requirements of Rule 433 under the Act applicable to any Issuer Free Writing Prospectus, including timely filing with the Commission or retention where required and legending; and

(c) The Company agrees that if at any time following issuance of an Issuer Free Writing Prospectus any event occurred or occurs as a result of which such Issuer Free Writing Prospectus would conflict with the information in the Registration Statement, the Pricing Prospectus or the Prospectus or would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances then prevailing, not misleading, the Company will give prompt notice thereof to the Representatives and, if requested by the Representatives, will prepare and furnish without charge to each Underwriter an Issuer Free Writing Prospectus or other document which will correct such conflict, statement or omission; provided, however, that this agreement shall not apply to any statements or omissions in an Issuer Free Writing Prospectus made in reliance upon and in conformity with information furnished in writing to the Company by an Underwriter through the Representatives expressly for use therein, which information is limited to the information set forth in Section 8(f).

6. Expenses. The Company covenants and agrees with the Underwriters that the Company will pay or cause to be paid the following: (i) the fees, disbursements and expenses of the Company's counsel and accountants in connection with the registration of the Securities under the Act and all other expenses in connection with the preparation, printing, reproduction and filing of the Registration Statement, the Basic Prospectus, any Preliminary Prospectus, any Issuer Free Writing Prospectus and the Prospectus and amendments and supplements thereto and the mailing and delivering of copies thereof to the Underwriters and dealers; (ii) the cost of printing or producing this Agreement, the Blue Sky memorandum, closing documents (including any compilations thereof) and any other documents in connection with the offering, purchase, sale and delivery of the Securities; (iii) all expenses in connection with the qualification of the Securities for offering and sale under state securities laws as provided in Section 5(A)(c), including the reasonable fees and disbursements of counsel for the Underwriters in connection with such qualification

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and in connection with the Blue Sky survey (provided, however, that the aggregate fees and disbursements of counsel in connection with this clause (iii) shall not exceed \$30,000 without prior written consent of the Company, which consent will not be unreasonably withheld); (iv) any fees charged by securities rating services for rating the Securities; (v) the cost of preparing the certificates for the Securities and shares of Stock issuable upon conversion of the Securities in definitive form; (vi) filing fees incident to, and the fees and disbursements of counsel for the Underwriters in connection with, any required review by The Financial Industry Regulatory Authority, Inc. (“FINRA”) of the terms of the sale of the Securities; (vii) all fees and expenses in connection with the listing of the Securities; (viii) the costs and charges of any transfer agent or registrar or paying agent; (ix) all of the Company’s costs and expenses relating to investor roadshow and similar presentations; and (x) all other costs and expenses incident to the performance of its obligations hereunder which are not otherwise specifically provided for in this Section. It is understood, however, that, except as provided in this Section, and Sections 8 and 9, the Underwriters will pay all of its own costs and expenses, including the fees of their counsel, transfer taxes on resale of any of the Securities by it, and any advertising expenses connected with any offers it may make.

7. Conditions to the Obligations of the Underwriters. The obligations of the Underwriters, as to Securities to be purchased at each Time of Delivery, shall be subject to the accuracy of the representations and warranties on the part of the Company contained herein as of the date hereof as of the Applicable Time and at and as of such Time of Delivery, to the accuracy of the statements of the Company made in any certificates pursuant to the provisions hereof, to the performance by the Company of its obligations hereunder and to the following additional conditions:

(a) The Prospectus shall have been filed with the Commission pursuant to Rule 424(b) under the Act within the applicable time period prescribed for such filing by the rules and regulations under the Act and in accordance with Section 5(A)(a); the final term sheet contemplated by Section 5(A)(a), and any other material required to be filed by the Company pursuant to Rule 433(d) under the Act, shall have been filed with the Commission within the applicable time periods prescribed for such filings by Rule 433; no stop order suspending the effectiveness of the Registration Statement or any part thereof shall have been issued and no proceeding for that purpose shall have been initiated or threatened by the Commission and no notice of objection of the Commission to the use of the Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Act shall have been received; no stop order suspending or preventing the use of the Prospectus or any Issuer Free Writing Prospectus shall have been issued and no proceeding for that purpose shall have been initiated or threatened by the Commission; and all requests for additional information on the part of the Commission shall have been complied with to your reasonable satisfaction;

(b) Sullivan & Cromwell LLP, counsel for the Underwriters, shall have furnished to you such written opinion or opinions, dated such Time of Delivery, in form and substance satisfactory to you, with respect to such matters as the Underwriters may reasonably require, and such counsel shall have received such papers and information as they may reasonably request to enable them to pass upon such matters;

(c) The Company’s Senior Corporate Counsel or such other internal counsel as shall be reasonably acceptable to the Underwriters (the “*Internal Counsel*”), shall have furnished to you such counsel’s written opinion, to the effect set forth in Annex II(a), dated such Time of Delivery, in form and substance satisfactory to you;

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(d) Venable LLP, Maryland counsel for the Company, shall have furnished to you their written opinion, to the effect set forth in Annex II(b), dated such Time of Delivery, in form and substance satisfactory to you;

(e) Wachtell, Lipton, Rosen & Katz, outside counsel for the Company, shall have furnished to you their written opinion, to the effect set forth in Annex II(c), dated such Time of Delivery, in form and substance satisfactory to you;

(f) Shearman & Sterling LLP, special tax counsel to the Company, shall have furnished to you their written opinion, dated such Time of Delivery, in form and substance satisfactory to you, to the effect that (i) subject to the qualifications set forth in the opinion and the Pricing Disclosure Package and the Prospectus, the statements made in the Pricing Disclosure Package and Prospectus under the caption "Certain United States Federal Income Tax Considerations" insofar as they purport to constitute summaries of matters of United States federal income tax law and regulations or legal conclusions with respect thereto, constitute accurate summaries of the matters described therein in all material respects and (ii) subject to the qualifications set forth in the opinion and the Pricing Disclosure Package and the Prospectus, the statements made in the Pricing Disclosure Package and Prospectus under the caption "Certain ERISA Considerations," insofar as they purport to constitute summaries of matters of the U.S. Employee Retirement Income Security Act of 1974 and regulations or legal conclusions with respect thereto, constitute accurate summaries of the matters described therein in all material respects;

(g) On the date of the Prospectus at a time prior to the execution of this Agreement, at 9:30 A.M., Eastern time, on the effective date of any post effective amendment to the Registration Statement filed subsequent to the date of this Agreement and also at each Time of Delivery, Deloitte & Touche LLP shall have furnished to you a letter or letters, dated the respective dates of delivery thereof, in form and substance satisfactory to you, to the effect set forth in Annex I hereto, (the executed copy of the letter delivered prior to the execution of this Agreement is attached as Annex I(a) and a form of letter to be delivered on the effective date of any post-effective amendment to the Registration Statement, and as of such Time of Delivery is attached as Annex I(b));

(h) (i) Neither the Company nor any of its subsidiaries shall have sustained since the date of the latest audited financial statements included or incorporated by reference in the Pricing Prospectus any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the Pricing Prospectus, and (ii) since the respective dates as of which information is given in the Pricing Prospectus there shall not have been any change in the capital stock or long-term debt of the Company or any of its subsidiaries or any change, or any development involving a prospective change, in or affecting the general affairs, management, financial position, stockholders' equity or results of operations of the Company and its subsidiaries, otherwise than as set forth or contemplated in the Pricing Prospectus, the effect of which, in any such case described in clause (i) or (ii), is in your judgment so material and adverse as to make it impracticable or inadvisable to proceed with the public offering or the delivery of the Securities on the terms and in the manner contemplated in the Prospectus;

(i) The Company shall have complied with its obligations pursuant to the first sentence of Section 5(A)(d) with respect to the furnishing of prospectuses on the business day next succeeding the date of this Agreement;

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(j) On or after the Applicable Time (i) no downgrading shall have occurred in the rating accorded the Company's debt securities or preferred stock by any "nationally recognized statistical rating organization", as that term is defined in Section 3(a)(62) of the Exchange Act, and (ii) no such organization shall have publicly announced that it has under surveillance or review, with possible negative implications, its rating of any of the Company's debt securities or preferred stock;

(k) On or after the Applicable Time there shall not have occurred any of the following: (i) a suspension or material limitation in trading in securities generally on the New York Stock Exchange or on NASDAQ; (ii) a suspension or material limitation in trading in the Company's securities on NASDAQ; (iii) a general moratorium on commercial banking activities declared by either Federal or New York or Ohio State authorities or a material disruption in commercial banking or securities settlement or clearance services in the United States; (iv) the outbreak or escalation of hostilities involving the United States or the declaration by the United States of a national emergency or war or (v) the occurrence of any other calamity or crisis or any change in financial, political or economic conditions in the United States or elsewhere, if the effect of any such event specified in clause (iv) or (v) in your judgment makes it impracticable or inadvisable to proceed with the public offering or the delivery of the Securities being delivered at such Time of Delivery on the terms and in the manner contemplated in the Prospectus; and

(l) The Company shall have furnished or caused to be furnished to you at such Time of Delivery certificates of officers of the Company satisfactory to you as to the accuracy of the representations and warranties of the Company herein at and as of such time, as to the performance by the Company of all of its obligations hereunder to be performed at or prior to such time, as to the matters set forth in subsections (a) and (h) of this Section 7 and as to such other matters as you may reasonably request.

#### 8. Indemnification and Contribution.

(a) The Company will indemnify and hold harmless the Underwriters against any losses, claims, damages or liabilities, joint or several, to which the Underwriters may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, the Basic Prospectus, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, any Issuer Free Writing Prospectus, any "road show" (as defined in Rule 433) not constituting an Issuer Free Writing Prospectus or any "issuer information" filed or required to be filed pursuant to Rule 433(d) under the Act, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and will reimburse the Underwriters for any legal or other expenses reasonably incurred by the Underwriters in connection with investigating or defending any such action or claim as such expenses are incurred; provided, however, that the Company shall not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in the Registration Statement, the Basic Prospectus, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, or any Issuer Free Writing Prospectus, in reliance upon and in conformity with written information furnished to the Company by an Underwriter through the Representatives expressly for use therein, which information is limited to the information set forth in Section 8(f).

(b) The Underwriters will, severally and not jointly, indemnify and hold harmless the Company against any losses, claims, damages or liabilities to which the Company may become subject,

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under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, the Basic Prospectus, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, or any Issuer Free Writing Prospectus, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in the Registration Statement, the Basic Prospectus, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus or any such amendment or supplement thereto, or any Issuer Free Writing Prospectus, in reliance upon and in conformity with written information furnished to the Company by an Underwriter through the Representatives expressly for use therein, which information is limited to the information set forth in Section 8(f); and will reimburse the Company, as appropriate, for any legal or other expenses reasonably incurred by the Company in connection with investigating or defending any such action or claim as such expenses are incurred.

(c) Promptly after receipt by an indemnified party under subsection (a) or (b) above of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party shall not relieve it from any liability that it may have to any indemnified party other than under such subsection. In case any such action shall be brought against any indemnified party and it shall notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than reasonable costs of investigation, *provided, however*, that the Representatives shall have the right to employ counsel to represent jointly the Representatives and those other Underwriters and their respective directors, officers, employees and controlling persons who may be subject to liability arising out of any claim in respect of which indemnity may be sought by the Underwriters against the Company under this Section 8 if the named parties in any such proceeding (including any impleaded parties) include both the Underwriters or their respective directors, officers, employees or controlling persons, on the one hand, and the Company, on the other hand, and representation of both sets of parties by the same counsel would be inappropriate due to actual or potential differing interests between them, and in any such event the fees and expenses of such separate counsel shall be paid by the Company. No indemnifying party shall, without the written consent of the indemnified party, effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified party is an actual or potential party to such action or claim) unless such settlement, compromise or judgment (i) includes an unconditional release of the indemnified party from all liability arising out of such action or claim and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act, by or on behalf of any indemnified party.

(d) If the indemnification provided for in this Section 8 is unavailable to or insufficient to hold harmless an indemnified party under subsection (a) or (b) above in respect of any losses, claims, damages or liabilities (or actions in respect thereof) referred to therein, then each indemnifying party shall

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contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Underwriters on the other from the offering of the Securities. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law or if the indemnified party failed to give the notice required under subsection (c) above, then each indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company on the one hand and the Underwriters on the other in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand and the Underwriters on the other shall be deemed to be in the same proportion as the total net proceeds from the offering (before deducting expenses) received by the Company bear to the total underwriting discounts and commissions received by the Underwriters, in each case as set forth in the table on the cover page of the Prospectus. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company on the one hand or the Underwriters on the other and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company on the one hand and the Underwriters on the other agree that it would not be just and equitable if contribution pursuant to this subsection (d) were determined by pro rata allocation or by any other method of allocation that does not take account of the equitable considerations referred to above in this subsection (d). The amount paid or payable by an indemnified party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above in this subsection (d) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this subsection (d), the Underwriters shall not be required to contribute any amount in excess of the amount by which the total price at which the Securities underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages that the Underwriters have otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

(e) The obligations of the Company under this Section 8 shall be in addition to any liability that the Company may otherwise have and shall extend, upon the same terms and conditions, to each person, if any, who controls the Underwriters within the meaning of the Act; and each broker-dealer affiliate of any Underwriter; and the obligations of the Underwriters under this Section 8 shall be in addition to any liability which the Underwriters may otherwise have and shall extend, upon the same terms and conditions, to each officer and director of the Company and to each person, if any, who controls the Company within the meaning of the Act.

(f) The Underwriters severally confirm that the statements regarding delivery of shares by the Underwriters set forth on the cover page of, and the commission figures and the paragraphs relating to stabilization by the Underwriters and electronic distribution appearing under the caption "Underwriting" in, the most recent Preliminary Prospectus and the Prospectus are correct and the Company acknowledges and agrees that such information constitutes the only information concerning such Underwriters furnished in writing to the Company by or on behalf of the Underwriters specifically for inclusion in any Preliminary Prospectus, the Registration Statement, the Prospectus, any Issuer Free Writing Prospectus or in any amendment or supplement thereto.

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#### 9. Underwriter Default.

(a) If any Underwriter shall default in its obligation to purchase the Securities which it has agreed to purchase hereunder, without relieving any defaulting Underwriter from liability for its default, you may in your discretion arrange for you or another party or other parties to purchase such Securities on the terms contained herein. If within thirty-six hours after such default by any Underwriter you do not arrange for the purchase of such Securities, then the Company shall be entitled to a further period of thirty-six hours within which to procure another party or other parties satisfactory to you to purchase such Securities on such terms. In the event that, within the respective prescribed periods, you notify the Company that you have so arranged for the purchase of such Securities, or the Company notifies you that it has so arranged for the purchase of such Securities, you or the Company shall have the right to postpone any Time of Delivery for a period of not more than seven days, in order to effect whatever changes may thereby be made necessary in the Registration Statement or the Prospectus, or in any other documents or arrangements, and the Company agrees to file promptly any amendments or supplements to the Registration Statement or the Prospectus which in your opinion may thereby be made necessary. The term "Underwriter" as used in this Agreement shall include any person substituted under this Section with like effect as if such person had originally been a party to this Agreement with respect to such Securities.

(b) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Underwriter or Underwriters by you and the Company as provided in subsection (a) above, the aggregate liquidation amount of such Securities which remains unpurchased does not exceed one eleventh of the aggregate liquidation amount of all the Securities, then the Company shall have the right to require each non-defaulting Underwriter to purchase the liquidation amount of Securities which such Underwriter agreed to purchase hereunder and, in addition, to require each non-defaulting Underwriter to purchase its pro rata share (based on the liquidation amount of the Securities which such Underwriter agreed to purchase hereunder) of the Securities of such defaulting Underwriter or Underwriters for which such arrangements have not been made; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

(c) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Underwriter or Underwriters by you and the Company as provided in subsection (a) above, the aggregate liquidation amount of Securities which remains unpurchased exceeds one eleventh of the aggregate liquidation amount of all the Securities, or if the Company shall not exercise the right described in subsection (b) above to require non-defaulting Underwriters to purchase the Securities of a defaulting Underwriter or Underwriters, then this Agreement shall thereupon terminate, without liability on the part of any non-defaulting Underwriter or the Company and without any liability on the part of the Company to any Underwriter, except for the expenses to be borne by the Company and the Underwriters as provided in Section 6 hereof and the indemnity and contribution agreements in Section 8 hereof; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

10. Expenses on Termination. If for any reason the Securities are not delivered by or on behalf of the Company as provided herein for any reason other than the termination of this Agreement pursuant to Section 9(c) or the default by one or more of the Underwriters in its or their respective obligations, the Company will reimburse the Underwriters for all reasonable out-of-pocket expenses, including reasonable fees and disbursements of counsel, reasonably incurred by the Underwriters in making preparations for the purchase, sale and delivery of the Securities but the Company shall then be under no further liability to the Underwriters except as provided in Section 6 and Section 8.

Convertible Preferred Stock Underwriting Agreement

11. Time is of the Essence. Time shall be of the essence of this Agreement. As used herein, the term “business day” shall mean any day when the Commission’s office in Washington, D.C. is open for business.

12. Representations and Indemnities to Survive. The respective agreements, representations, warranties, indemnities and other statements of the Company or its officers and of the Underwriters set forth in or made pursuant to this Agreement will remain in full force and effect, regardless of any investigation made by an Underwriter through the Representatives, the Company or any of the controlling persons referred to in Section 8(e), and will survive delivery of and payment for the Securities. The provisions of Sections 6 and 8 shall survive the termination or cancellation of this Agreement.

13. Termination. The obligations of the Underwriters hereunder may be terminated by the Representatives by written notice given to and received by the Company prior to delivery of and payment for the Firm Securities if, prior to that time, any of the events described in Sections 7(h), 7(j) and 7(k) shall have occurred.

14. Research Analyst Independence. The Company acknowledges that the Underwriters’ research analysts and research departments are required to be independent from their respective investment banking divisions and are subject to certain regulations and internal policies, and that such Underwriters’ research analysts may hold views and make statements or investment recommendations and/or publish research reports with respect to the Company and/or the offering that differ from the views of their respective investment banking divisions. The Company hereby waives and releases, to the fullest extent permitted by law, any claims that the Company may have against the Underwriters with respect to any conflict of interest that may arise from the fact that the views expressed by their independent research analysts and research departments may be different from or inconsistent with the views or advice communicated to the Company by such Underwriters’ investment banking divisions. The Company acknowledges that each of the Underwriters is a full service securities firm and as such from time to time, subject to applicable securities laws, may effect transactions for its own account or the account of its customers and hold long or short positions in debt or equity securities or loans (or any derivative thereof) of the companies that may be the subject of the transactions contemplated by this Agreement.

15. Arm’s-Length Terms. The Company acknowledges and agrees that (i) the purchase and sale of the Securities pursuant to this Agreement is an arm’s-length commercial transaction between the Company, on the one hand, and the Underwriters, on the other, (ii) in connection therewith and with the process leading to such transaction the Underwriters are acting solely as a principal and not the agent or fiduciary of the Company, (iii) the Underwriters have not assumed an advisory or fiduciary responsibility in favor of the Company with respect to the offering contemplated hereby or the process leading thereto (irrespective of whether the Underwriters have advised or are currently advising the Company on other matters) or any other obligation to the Company except the obligations expressly set forth in this Agreement and (iv) the Company has consulted its own legal and financial advisors to the extent it deemed appropriate. The Company agrees that it will not claim that the Underwriters have rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to the Company, in connection with such transaction or the process leading thereto.

16. No Other Agreements. This Agreement supersedes all prior agreements and understandings (whether written or oral) between the Company and the Underwriters with respect to the subject matter hereof.

Convertible Preferred Stock Underwriting Agreement

17. Successors. This Agreement will inure to the benefit of and be binding upon the parties hereto and their respective successors, heirs, executors, and administrators, and the officers and directors and controlling persons referred to in Section 8(e), and no other person will have any right or obligation hereunder.

18. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

19. Waiver of Jury Trial. The Company and the Underwriters hereby irrevocably waive, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

20. Counterparts; Notices. This Agreement may be signed in any number of counterparts, each of which shall be deemed an original, which taken together shall constitute one and the same instrument.

All notices hereunder shall be in writing or by telegram if promptly confirmed in writing, and if to the Underwriters shall be sufficient in all respects if delivered or sent by mail, telex or facsimile transmission to the addresses of Morgan Stanley & Co. Incorporated and Lehman Brothers Inc. as set forth in Schedule I; and if to the Company shall be sufficient in all respects if delivered or sent by mail, telex or facsimile transmission to its address set forth in the Registration Statement, Attention: General Counsel and Secretary.

The Underwriters hereby notify the Company that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "**Patriot Act**") the Underwriters may be required to obtain, verify and record information that identifies the Company, which information includes the name and address of the Company and other information that will allow the Underwriters to identify the Company in accordance with the Patriot Act. This notice is given in accordance with the requirements of the Patriot Act and is effective for each Underwriter.

21. Disclosure of Tax Treatment. Notwithstanding anything herein to the contrary, the Company is authorized to disclose to any persons the U.S. federal and state income tax treatment and tax structure of the potential transaction and all materials of any kind (including tax opinions and other tax analyses) provided to the Company relating to that treatment and structure, without the Underwriters, imposing any limitation of any kind. However, any information relating to the tax treatment and tax structure shall remain confidential (and the foregoing sentence shall not apply) to the extent necessary to enable any person to comply with securities laws. For this purpose, "tax structure" is limited to any facts that may be relevant to that treatment.

[THE NEXT PAGE IS THE SIGNATURE PAGE]

Convertible Preferred Stock Underwriting Agreement

If the foregoing is in accordance with your understanding of our agreement, please sign and return to us four counterparts hereof, whereupon this letter and your acceptance shall represent a binding agreement between the Company and the Underwriters.

Very truly yours,

HUNTINGTON BANCSHARES INCORPORATED

By: /s/ Beth A. Russell

Name: Beth A. Russell

Title: Senior Vice President

Accepted as of the date hereof:

Morgan Stanley & Co. Incorporated

By: /s/ Serkan Savasoglu

Name: Serkan Savasoglu

Title: Executive Director

Lehman Brothers Inc.

By: /s/ Victoria Hale

Name: Victoria Hale

Title: Vice President

Convertible Preferred Stock Underwriting Agreement

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**SCHEDULE I**

**Title of Securities:**

8.50% Non-Cumulative Perpetual Convertible Preferred Stock, Series A, \$1,000 liquidation preference per share of Huntington Bancshares Incorporated (the "*Convertible Preferred Stock*")

**Number of Firm Securities:**

500,000

**Number of Optional Securities:**

75,000

**Initial Public Offering Price:**

\$1,000 per share of Convertible Preferred Stock

**Purchase Price by Underwriters:**

\$970 per share of Convertible Preferred Stock

**Underwriters' Compensation:**

\$30 per share of Convertible Preferred Stock

**Specified Funds for Payment of Purchase Price:**

Immediately available funds by wire

**First Time of Delivery:**

April 22, 2008; 10 A.M. (Eastern time)

**Closing Location:**

Sullivan & Cromwell LLP  
125 Broad Street  
New York, New York 10004

**Address for Notices, etc.:**

*For Morgan Stanley:*  
Morgan Stanley & Co. Incorporated  
1585 Broadway

Convertible Preferred Stock Underwriting Agreement

New York, NY 10036

Attn:

Telex:

Facsimile:

*For Lehman Brothers:*

Underwriter Contact Information:

Lehman Brothers Inc.

1271 Avenue of the Americas, 42<sup>nd</sup> Floor

New York, NY 10020

Attn: Syndicate Registration

Fax: 646-834-8133

Indemnification Contact:

Director of Litigation, Office of the General Counsel

Lehman Brothers Inc.

1271 Avenue of the Americas, 44<sup>th</sup> Floor

New York, NY 10020

Fax: 212-520-0421

**Underwriters:**

Underwriter	Number of Shares
Morgan Stanley & Co. Incorporated	257,500
Lehman Brothers Inc.	207,500
Wachovia Capital Markets, LLC	16,650
The Huntington Investment Company	10,000
SunTrust Robinson Humphrey, Inc.	8,350
Total	<u>500,000</u>

Convertible Preferred Stock Underwriting Agreement

**SCHEDULE II**

- (a) Issuer Free Writing Prospectuses not included in the Pricing Disclosure Package:
- (b) Issuer Free Writing Prospectuses included in the Pricing Disclosure Package:
- (c) Additional Documents Incorporated by Reference:

Convertible Preferred Stock Underwriting Agreement

**HUNTINGTON BANCSHARES INCORPORATED**

**ARTICLES SUPPLEMENTARY**

Huntington Bancshares Incorporated, a Maryland corporation (the "Corporation"), hereby certifies to the State Department of Assessments and Taxation that:

FIRST: Under a power contained in Article FIFTH of the charter of the Corporation (the "Charter"), the Board of Directors, by duly adopted resolutions, reclassified and designated 1,000,000 authorized but unissued shares of Series A Junior Participating Preferred Stock (the "Series A Junior Shares"), as shares of Serial Preferred Stock, par value \$.01 per share, with the preferences, conversion and other rights, voting powers, restrictions, limitations as to dividends and other distributions, qualifications, and terms and conditions of redemption as set forth in the Charter.

SECOND: The Series A Junior Shares have been reclassified and designated by the Board of Directors under the authority contained in the Charter.

THIRD: These Articles Supplementary have been approved by the Board of Directors in the manner and by the vote required by law.

FOURTH: The undersigned President of the Corporation acknowledges these Articles Supplementary to be the corporate act of the Corporation and, as to all matters or facts required to be verified under oath, the undersigned President acknowledges that, to the best of his knowledge, information and belief, these matters and facts are true in all material respects and that this statement is made under the penalties of perjury.

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, the Corporation has caused these Articles Supplementary to be signed in its name and on its behalf by its President and attested to by its Secretary on this 16th day of April, 2008.

ATTEST:

By: /s/ Richard A. Cheap  
Name: Richard A. Cheap  
Title: Secretary

HUNTINGTON BANCSHARES  
INCORPORATED

By: /s/ Thomas E. Hoaglin (SEAL)  
Name: Thomas E. Hoaglin  
Title: President

**ARTICLES SUPPLEMENTARY**  
**DESIGNATING THE RIGHTS AND PREFERENCES**  
**OF**  
**THE 8.50% SERIES A NON-CUMULATIVE PERPETUAL CONVERTIBLE PREFERRED**  
**STOCK,**  
**PAR VALUE \$0.01 PER SHARE**  
**OF**  
**HUNTINGTON BANCSHARES INCORPORATED**

**Huntington Bancshares Incorporated**, a Maryland corporation (hereinafter called the “*Corporation*”), hereby certifies to the State Department of Assessments and Taxation of Maryland that:

**First:** Under a power contained in Article Fifth of the charter of the Corporation (the “*Charter*”), the Board of Directors of the Corporation (the “*Board of Directors*”) and a duly authorized committee thereof (the “*Committee*”), by duly adopted resolutions, classified and designated 575,000 shares of the authorized but unissued serial preferred stock of the Corporation, par value \$0.01 per share (the “*Serial Preferred Stock*”), as 8.50% Series A Non-Cumulative Perpetual Convertible Preferred Stock, par value \$0.01 per share, with the following preferences, conversion and other rights, voting powers, restrictions, limitations as to dividends and other distributions, qualifications, and terms and conditions of redemption, which, upon any restatement of the Charter, shall become part of Article Fifth of the Charter, with any necessary or appropriate renumbering or relettering of the sections or subsections hereof.

**8.50% SERIES A NON-CUMULATIVE PERPETUAL**  
**CONVERTIBLE PREFERRED STOCK**

Section 1. Designation of Series and Number of Shares. The shares of such series of Serial Preferred Stock shall be designated “8.50% Series A Non-Cumulative Perpetual Convertible Preferred Stock” (the “*Series A Preferred Stock*”), and the authorized number of shares that shall constitute such series shall be 575,000 shares, which may be decreased (but not below the number of shares of Series A Preferred Stock then outstanding) from time to time by the Board of Directors. Shares of outstanding Series A Preferred Stock that are purchased or otherwise acquired by the Corporation shall be cancelled and shall revert to authorized but unissued shares of Serial Preferred Stock undesignated as to series.

Section 2. Ranking. The Series A Preferred Stock will rank, with respect to the payment of dividends and distributions upon liquidation, dissolution or winding-up, (1) on a parity with each class or series of preferred stock the Corporation may issue in the future the terms of which expressly provide that such class or series will rank on a parity with the Series A Preferred Stock as to dividend rights and rights on liquidation, winding up and dissolution of the Corporation (collectively, the “*Parity Securities*”) and (2) senior to Common Stock and each other class or series of preferred stock the Corporation may issue in the future the terms of which do not expressly provide that it ranks on a parity with or senior to the Series A Preferred Stock as to dividend rights and rights on liquidation, winding-up and dissolution of the Corporation (the “*Junior Securities*”).

Series A Articles Supplementary

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Section 3. Definitions. As used herein with respect to the Series A Preferred Stock:

- (a) “*Articles Supplementary*” means these Articles Supplementary, dated April 21, 2008 and, upon any restatement of the Charter, shall mean the terms of the Series A Preferred Stock as set forth in Article Fifth of the Charter.
- (b) “*Applicable Conversion Price*” at any given time means the price equal to \$1,000 divided by the Applicable Conversion Rate in effect at such time.
- (c) “*Applicable Conversion Rate*” means the Conversion Rate in effect at any given time.
- (d) “*Base Price*” has the meaning set forth in Section 12(a).
- (e) “*Board of Directors*” means the board of directors of the Corporation or any committee thereof duly authorized to act on behalf of such board of directors.
- (f) “*Business Day*” means any day other than a Saturday, Sunday or any other day on which banks in New York, New York or Columbus, Ohio are generally required or authorized by law to be closed.
- (g) “*Bylaws*” means the Amended and Restated Bylaws of the Corporation, as may be amended from time to time.
- (h) “*Charter*” means the charter of the Corporation, as amended or supplemented from time to time.
- (i) “*Closing Price*” of the Common Stock on any date of determination means the NASDAQ Official Closing Price or, if no NASDAQ Official Closing Price is reported, the last reported sale price of the shares of the Common Stock on the NASDAQ Global Select Market on such date. If the Common Stock is not traded on the NASDAQ Global Select Market on any date of determination, the Closing Price of the Common Stock on such date of determination means the closing sale price as reported in the composite transactions for the principal U.S. national or regional securities exchange on which the Common Stock is so listed or quoted, or, if no closing sale price is reported, the last reported sale price on the principal U.S. national or regional securities exchange on which the Common Stock is so listed or quoted, or if the Common Stock is not so listed or quoted on a U.S. national or regional securities exchange, the last quoted bid price for the Common Stock in the over-the-counter market as reported by Pink Sheets LLC or similar organization, or, if that bid price is not available, the market price of the Common Stock on that date as determined by a nationally recognized independent investment banking firm retained by the Corporation for this purpose. All references herein to the “Closing Price” and “last reported sale price” of the Common Stock on the NASDAQ Global Select Market shall be such closing sale price and last reported sale price as reflected on the website of the NASDAQ Global Select Market (<http://www.nasdaq.com>) and as reported by Bloomberg Professional Service; *provided* that in the event that there is a discrepancy between the closing sale price or last reported sale price as reflected on the website of the NASDAQ Global Select Market and as reported by Bloomberg Professional Service, the closing sale price and last reported sale price on the website of the NASDAQ Global Select Market shall govern. If a Reorganization Event has occurred and (1) the Exchange Property consists only of shares

Series A Articles Supplementary

of common stock, the “Closing Price” shall be based on the closing price of such common stock; (2) the Exchange Property consists only of cash, the “Closing Price” shall be the cash amount paid per share; and (3) the Exchange Property consists of securities, cash and/or other property, the “Closing Price” shall be based on the sum, as applicable, of (x) the closing price of such common stock, (y) the cash amount paid per share and (z) the value (as determined by the Board of Directors from time-to-time) of any other securities or property paid to the holders of the Common Stock connection with the Reorganization Event.

(j) “*Common Stock*” means the common stock, par value \$0.01 per share, of the Corporation.

(k) “*Corporation*” means Huntington Bancshares Incorporated, a Maryland corporation.

(l) “*Conversion Agent*” shall mean the Transfer Agent acting in its capacity as conversion agent for the Series A Preferred Stock, and its successors and assigns.

(m) “*Conversion Date*” has the meaning set forth in Section 9(e)(ii).

(n) “*Conversion Price*” at any time means, for each share of Series A Preferred Stock, a dollar amount equal to \$1,000 divided by the Conversion Rate (initially approximately \$11.95).

(o) “*Conversion Rate*” means for each share of Series A Preferred Stock, 83.6680 shares of Common Stock, subject to adjustment as set forth herein.

(p) “*Current Market Price*” means, on any date, the average of the daily Closing Price per share of the Common Stock or the closing price of any other securities on each of the five consecutive Trading Days preceding the earlier of the day before the date in question and the day before the Ex-Date with respect to the issuance or distribution giving rise to an adjustment to the Conversion Rate pursuant to Section 13.

(q) “*Depository*” means DTC or its nominee or any successor depository appointed by the Corporation.

(r) “*Dividend Payment Date*” has the meaning set forth in Section 4(b).

(s) “*Dividend Period*” has the meaning set forth in Section 4(b).

(t) “*Dividend Threshold Amount*” has the meaning set forth in Section 13(a)(v).

(u) “*DTC*” means The Depository Trust Company and its successors or assigns.

(v) “*Effective Date*” means the date on which shares of the Series A Preferred Stock are first issued.

Series A Articles Supplementary



(w) “*Exchange Act*” means the Securities Exchange Act of 1934, as amended.

(x) “*Exchange Property*” has the meaning set forth in Section 14(a).

(y) “*Ex-Date*,” when used with respect to any issuance or distribution, means the first date on which the Common Stock or other securities trade without the right to receive the issuance or distribution giving rise to an adjustment to the Conversion Rate pursuant to Section 13.

(z) “*Fundamental Change*” means the occurrence, prior to any Conversion Date, of one of the following:

(i) a “person” or “group” within the meaning of Section 13(d) of the Exchange Act files a Schedule TO or any schedule, form or report under the Exchange Act disclosing that such person or group has become the direct or indirect ultimate “beneficial owner,” as defined in Rule 13d-3 under the Exchange Act, of common equity of the Corporation representing more than 50% of the voting power of the outstanding Common Stock;

(ii) consummation of any consolidation or merger of the Corporation or similar transaction or any sale, lease or other transfer in one transaction or a series of transactions of all or substantially all of the consolidated assets of the Corporation and its subsidiaries, taken as a whole, to any Person other than one of the Corporation’s subsidiaries, in each case pursuant to which the Common Stock will be converted into, or receive a distribution of the proceeds in, cash, securities or other property, other than pursuant to a transaction in which the Persons that “beneficially owned” (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, voting shares of the Corporation immediately prior to such transaction beneficially own, directly or indirectly, voting shares representing a majority of the total voting power of all outstanding classes of voting shares of the continuing or surviving Person immediately after the transaction; or

(iii) shares of the Common Stock or shares of any other stock into which the Series A Preferred Stock is convertible are not listed for trading on any United States national securities exchange or cease to be traded in contemplation of a delisting (other than as a result of a transaction described in clause (ii) above);

*provided, however*, that a Fundamental Change with respect to clauses (i) and (ii) above will not be deemed to have occurred if at least 90% of the consideration received by holders of the Common Stock in the transaction or transactions consists of shares of common stock or American Depositary Receipts in respect of common stock that are traded on a U.S. national securities exchange or that will be so traded when issued or exchanged in connection with a Fundamental Change.

(aa) “*Holder*” means the Person in whose name the shares of the Series A Preferred Stock are registered, which may be treated by the Corporation,

Series A Articles Supplementary

Transfer Agent, Registrar, paying agent and Conversion Agent as the absolute owner of the shares of Series A Preferred Stock for the purpose of making payment and settling the related conversions and for all other purposes.

(bb) “*Junior Securities*” has the meaning set forth in Section 2.

(cc) “*Liquidation Preference*” means, as to the Series A Preferred Stock, \$1,000 per share.

(dd) “*Make-Whole Acquisition*” means the occurrence, prior to any Conversion Date, of one of the following:

(i) a “person” or “group” within the meaning of Section 13(d) of the Exchange Act files a Schedule TO or any schedule, form or report under the Exchange Act disclosing that such person or group has become the direct or indirect ultimate “beneficial owner,” as defined in Rule 13d-3 under the Exchange Act, of common equity of the Corporation representing more than 50% of the voting power of the outstanding Common Stock; or

(ii) consummation of any consolidation or merger of the Corporation or similar transaction or any sale, lease or other transfer in one transaction or a series of transactions of all or substantially all of the consolidated assets of the Corporation and its subsidiaries, taken as a whole, to any Person other than one of the Corporation’s subsidiaries, in each case pursuant to which the Common Stock will be converted into, or receive distributions of the proceeds in, cash, securities or other property, other than pursuant to a transaction in which the Persons that “beneficially owned” (as defined in Rule 13d-3 under the Exchange Act) directly or indirectly, voting shares of the Corporation immediately prior to such transaction beneficially own, directly or indirectly, voting shares representing a majority of the total voting power of all outstanding classes of voting shares of the continuing or surviving Person immediately after the transaction;

*provided, however*, that a Make-Whole Acquisition will not be deemed to have occurred if at least 90% of the consideration received by holders of the Common Stock in the transaction or transactions consists of shares of common stock or American Depositary Receipts in respect of common stock that are traded on a U.S. national securities exchange or that will be so traded when issued or exchanged in connection with a Make-Whole Acquisition.

(ee) “*Make-Whole Acquisition Conversion*” has the meaning set forth in Section 11(a).

(ff) “*Make-Whole Acquisition Conversion Period*” has the meaning set forth in Section 11(a).

(gg) “*Make-Whole Acquisition Effective Date*” has the meaning set forth in Section 11(a).

Series A Articles Supplementary

(hh) “*Make-Whole Acquisition Stock Price*” means the consideration paid per share of Common Stock in a Make-Whole Acquisition. If such consideration consists only of cash, the Make-Whole Acquisition Stock Price shall equal the amount of cash paid per share of Common Stock. If such consideration consists of any property other than cash, the Make-Whole Acquisition Stock Price shall be the average of the Closing Price per share of Common Stock on each of the 10 consecutive Trading Days up to, but not including, the Make-Whole Acquisition Effective Date.

(ii) “*Make-Whole Shares*” has the meaning set forth in Section 11(b).

(ij) “*Mandatory Conversion Date*” has the meaning set forth in Section 10(c).

(kk) “*Notice of Mandatory Conversion*” has the meaning set forth in Section 10(c).

(ll) “*Officer*” means the President, the Chief Executive Officer, the Chief Operating Officer, any Executive Vice President, any Senior Vice President, the Chief Financial Officer, the Treasurer, any Assistant Treasurer, the Secretary or any Assistant Secretary of the Corporation.

(mm) “*Officer’s Certificate*” means a certificate of the Corporation, signed by any duly authorized Officer of the Corporation.

(nn) “*Parity Securities*” has the meaning set forth in Section 2.

(oo) “*Person*” means a legal person, including any individual, corporation, estate, partnership, joint venture, association, joint-stock company, limited liability company or trust.

(pp) “*Preferred Stock Directors*” has the meaning set forth in Section 15(a).

(qq) “*Record Date*” has the meaning set forth in Section 4(b).

(rr) “*Reference Price*” means the price per share of Common Stock in connection with a Fundamental Change. If the holders of shares of Common Stock receive only cash in connection with the Fundamental Change, the Reference Price shall be the cash amount paid per share. Otherwise the Reference Price shall be the average of the Closing Price per share of Common Stock on each of the 10 Trading Days up to, but not including, the effective date of the Fundamental Change.

(ss) “*Registrar*” shall mean the Transfer Agent acting in its capacity as registrar for the Series A Preferred Stock, and its successors and assigns.

(tt) “*Reorganization Event*” has the meaning set forth in Section 14(a).

(uu) “*Trading Day*” means a day on which the shares of Common Stock:

(i) are not suspended from trading on any national or regional securities exchange or association or over-the-counter market at the close of business; and

(ii) have traded at least once on the national or regional securities exchange or association or over-the-counter market that is the primary market for the trading of the Common Stock.

(vv) “*Transfer Agent*” means Computershare Investor Services, Inc. acting as Transfer Agent, Registrar, paying agent and Conversion Agent for the Series A Preferred Stock, and its successors and assigns, including any successor transfer agent appointed by the Corporation.

#### Section 4. Dividends.

(a) From and after the Effective Date, Holders shall be entitled to receive, when, as and if authorized by the Board of Directors and declared by the Corporation, out of legally available funds, on a non-cumulative basis, cash dividends in the amount determined as set forth in Section 4(c), and no more.

(b) Subject to Section 4(a), dividends shall be payable quarterly in arrears on January 15, April 15, July 15 and October 15 of each year (each, a *Dividend Payment Date*) commencing on July 15, 2008 or, if any such day is not a Business Day, the next Business Day. Each dividend will be payable to Holders of record as they appear in the records of the Corporation at the close of business on the first day of the month in which the relevant Dividend Payment Date occurs (each, a “*Record Date*”). Each period from and including a Dividend Payment Date (or the date of the issuance of the Series A Preferred Stock) to but excluding the following Dividend Payment Date is herein referred to as a “*Dividend Period*.”

(c) Dividends, if, when and as authorized by the Board of Directors and declared by the Corporation, will be, for each outstanding share of Series A Preferred Stock, at an annual rate of 8.50% on the \$1,000 per share liquidation preference. Dividends payable for a Dividend Period will be computed on the basis of a 360-day year of twelve 30-day months. If a scheduled Dividend Payment Date falls on a day that is not a Business Day, the dividend will be paid on the next Business Day as if it were paid on the scheduled Dividend Payment Date, and no interest or other amount will accrue on the dividend so payable for the period from and after that Dividend Payment Date to the date the dividend is paid. No interest or sum of money in lieu of interest will be paid on any dividend payment on a Series A Preferred Stock paid later than the scheduled Dividend Payment Date.

(d) Dividends on the Series A Preferred Stock are non-cumulative. If the Board of Directors does not authorize and the Corporation does not declare a dividend on the Series A Preferred Stock or if the Board of Directors authorizes and the Corporation declares less than a full dividend in respect of any Dividend Period, the Holders will have no right to receive any dividend or a full dividend, as the case may be, for the Dividend Period, and the Corporation will have no obligation to pay a dividend or to pay full dividends for that Dividend Period, whether or not dividends are authorized, declared and paid for any future Dividend Period with respect to the Series A Preferred

Series A Articles Supplementary

Stock or the Common Stock or any other class or series of the Corporation's preferred stock.

(e) If full quarterly dividends on all outstanding shares of the Series A Preferred Stock for any Dividend Period have not been authorized, declared, and paid or set aside for payment, the Corporation shall not declare or pay dividends with respect to, or redeem, purchase or acquire any of, its Junior Securities during the next succeeding Dividend Period, other than:

(i) redemptions, purchases or other acquisitions of Junior Securities in connection with any benefit plan or other similar arrangement with or for the benefit of any one or more employees, officers, directors or consultants or in connection with a dividend reinvestment or shareholder stock purchase plan;

(ii) any declaration of a dividend in connection with any stockholders' rights plan, including with respect to any successor stockholders' rights plan, or the issuance of rights, stock or other property under any stockholders' rights plan, including with respect to any successor stockholders' rights plan, or the redemption or repurchase of rights pursuant thereto; and

(iii) conversions into or exchanges for other Junior Securities and cash solely in lieu of fractional shares of the Junior Securities.

If dividends for any Dividend Payment Date are not paid in full on the shares of the Series A Preferred Stock and there are issued and outstanding shares of Parity Securities with the same Dividend Payment Date, then all dividends declared on shares of the Series A Preferred Stock and such Parity Securities on such date shall be declared *pro rata* so that the respective amounts of such dividends shall bear the same ratio to each other as full quarterly dividends per share on the shares of the Series A Preferred Stock and all such Parity Securities otherwise payable on such Dividend Payment Date (subject to their having been authorized by the Board of Directors and declared by the Corporation out of legally available funds and including, in the case of any such Parity Securities that bear cumulative dividends, all accrued but unpaid dividends) bear to each other.

(f) Payments of cash for dividends will be delivered to the Holder or, in the case of global certificates, through a book-entry transfer through DTC or any successor Depository.

(g) If a Conversion Date on which a Holder elects to convert Series A Preferred Stock or the Mandatory Conversion Date is on or prior to the Record Date for any declared dividend for the Dividend Period, such Holder will not have the right to receive any declared dividends for that Dividend Period. If a Conversion Date on which a Holder elects to convert Series A Preferred Stock or the Mandatory Conversion Date is after the Record Date for any declared dividend and prior to the Dividend Payment Date, such Holder shall receive that dividend on the relevant Dividend Payment Date if such Holder was the Holder of record on the Record Date for that dividend. Notwithstanding the preceding sentence, whether or not such Holder was the Holder of record on the Record Date, the Holder must pay to the Conversion Agent upon conversion of the shares

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of Series A Preferred Stock an amount in cash equal to the full dividend actually paid on such Dividend Payment Date on the shares being converted, unless the shares of Series A Preferred Stock are converted pursuant to Section 10, Section 11 or Section 12.

Section 5. Liquidation.

(a) In the event the Corporation voluntarily or involuntarily liquidates, dissolves or winds up, the Holders at the time shall be entitled to receive liquidating distributions in the amount of \$1,000 per share of Series A Preferred Stock, plus an amount equal to any authorized and declared but unpaid dividends thereon to and including the date of such liquidation, out of assets legally available for distribution to the Corporation's stockholders, before any distribution of assets is made to the holders of the Common Stock or any other Junior Securities. After payment of the full amount of such liquidating distributions, the Holders will not be entitled to any further participation in any distribution of assets by, and shall have no right or claim to any remaining assets of, the Corporation.

(b) In the event the assets of the Corporation available for distribution to stockholders upon any liquidation, dissolution or winding-up of the affairs of the Corporation, whether voluntary or involuntary, shall be insufficient to pay in full the amounts payable with respect to all outstanding shares of the Series A Preferred Stock and the corresponding amounts payable on any Parity Securities, Holders and the holders of such Parity Securities shall share ratably in any distribution of assets of the Corporation in proportion to the full respective liquidating distributions to which they would otherwise be respectively entitled.

(c) The Corporation's consolidation or merger with or into any other entity, the consolidation or merger of any other entity with or into the Corporation, or the sale of all or substantially all of the Corporation's property or business will not constitute its liquidation, dissolution or winding up.

(d) In determining whether a distribution (other than upon voluntary or involuntary liquidation) on the Series A Preferred Stock, by dividend, redemption or other acquisition of shares of stock of the Corporation or otherwise, is permitted under the Maryland General Corporation Law, amounts that would be needed, if the Corporation were to be dissolved at the time of the distribution, to satisfy the preferential rights upon dissolution of holders of shares of Series A Preferred Stock shall not be added to the Corporation's total liabilities.

Section 6. Maturity. The Series A Preferred Stock shall be perpetual unless converted in accordance with these Articles Supplementary.

Section 7. Redemptions. The Series A Preferred Stock shall not be redeemable either at the Corporation's option or at the option of Holders at any time. The Series A Preferred Stock shall not be subject to any sinking fund or other obligation to redeem, repurchase or retire the Series A Preferred Stock.

Section 8. Right to Convert. Each Holder shall have the right, at such Holder's option, to convert all or any portion of such Holder's Series A Preferred Stock into shares of Common Stock at the Applicable Conversion Rate per share of Series A Preferred Stock (subject to the conversion procedures of Section 9) plus cash in lieu of fractional shares.

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Section 9. Conversion Procedures.

(a) Effective immediately prior to the close of business on the Mandatory Conversion Date or any applicable Conversion Date, dividends shall no longer be authorized and declared on any converted shares of Series A Preferred Stock and such shares of Series A Preferred Stock shall cease to be outstanding, in each case, subject to the right of Holders to receive any authorized, declared and unpaid dividends on such shares and any other payments to which they are otherwise entitled pursuant to Section 8, Section 10, Section 11, Section 12, Section 14 or Section 16, as applicable.

(b) No allowance or adjustment, except pursuant to Section 13, shall be made in respect of dividends payable to holders of the Common Stock of record as of any date prior to the close of business on the Mandatory Conversion Date or any applicable Conversion Date. Prior to the close of business on the Mandatory Conversion Date or any applicable Conversion Date, shares of Common Stock issuable upon conversion of, or other securities issuable upon conversion of, any shares of Series A Preferred Stock shall not be deemed outstanding for any purpose, and Holders shall have no rights with respect to the Common Stock or other securities issuable upon conversion (including voting rights, rights to respond to tender offers for the Common Stock or other securities issuable upon conversion and rights to receive any dividends or other distributions on the Common Stock or other securities issuable upon conversion) by virtue of holding shares of Series A Preferred Stock.

(c) Shares of Series A Preferred Stock duly converted in accordance with these Articles Supplementary, or otherwise reacquired by the Corporation, will resume the status of authorized and unissued serial preferred stock, undesignated as to series and available for future issuance. The Corporation may from time-to-time take such appropriate action as may be necessary to reduce the authorized number of shares of Series A Preferred Stock, but not below the number of shares of Series A Preferred Stock then outstanding.

(d) The Person or Persons entitled to receive the Common Stock and/or cash, securities or other property issuable upon conversion of Series A Preferred Stock shall be treated for all purposes as the record holder(s) of such shares of Common Stock and/or securities as of the close of business on the Mandatory Conversion Date or any applicable Conversion Date. In the event that a Holder shall not by written notice designate the name in which shares of Common Stock and/or cash, securities or other property (including payments of cash in lieu of fractional shares) to be issued or paid upon conversion of shares of Series A Preferred Stock should be registered or paid or the manner in which such shares should be delivered, the Corporation shall be entitled to register and deliver such shares, and make such payment, in the name of the Holder and in the manner shown on the records of the Corporation or, in the case of global certificates or uncertificated shares, through book-entry transfer through the Depository.

(e) Conversion into shares of Common Stock will occur on the Mandatory Conversion Date or any applicable Conversion Date as follows:

(i) On the Mandatory Conversion Date, shares of Common Stock shall be issued to Holders or their designee upon presentation and surrender of the certificate evidencing the Series A Preferred Stock to the Conversion Agent, if shares of the Series A Preferred Stock are held in

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certificated form, and, if required, the furnishing of appropriate endorsements and transfer documents and the payment of all transfer and similar taxes. If a Holder's interest is a beneficial interest in a global certificate representing Series A Preferred Stock, a book-entry transfer through the Depository will be made by the Conversion Agent upon compliance with the Depository's procedures for converting a beneficial interest in a global security.

(ii) On the date of any conversion at the option of a Holder pursuant to Section 8, Section 11 or Section 12, if a Holder's interest is in certificated form, a Holder must do each of the following in order to convert:

(A) complete and manually sign the conversion notice provided by the Conversion Agent, or a facsimile of the conversion notice, and deliver this irrevocable notice to the Conversion Agent;

(B) surrender the shares of Series A Preferred Stock to the Conversion Agent;

(C) if required, furnish appropriate endorsements and transfer documents;

(D) if required, pay all transfer or similar taxes; and

(E) if required, pay funds equal to any authorized, declared and unpaid dividend payable on the next Dividend Payment Date to which such Holder is entitled.

If a Holder's interest is a beneficial interest in a global certificate representing Series A Preferred Stock, in order to convert, such Holder must comply with paragraphs (C) through (E) of this clause (ii) and comply with the Depository's procedures for converting a beneficial interest in a global security. The date on which a Holder complies with the procedures in this clause (ii) is the "*Conversion Date*."

(iii) The Conversion Agent shall, on a Holder's behalf, convert the Series A Preferred Stock into shares of Common Stock, in accordance with the terms of the notice delivered by such Holder described in Section 9(e)(ii).

**Section 10. Mandatory Conversion at the Corporation's Option**

(a) On or after April 15, 2013, the Corporation shall have the right, at its option, at any time or from time to time to cause some or all of the Series A Preferred Stock to be converted into shares of Common Stock at the then Applicable Conversion Rate if, for 20 Trading Days within any period of 30 consecutive Trading Days (including the last Trading Day of such period), ending on the Trading Day preceding the date the Corporation delivers a Notice of Mandatory Conversion, the Closing Price of the Common Stock exceeds 130% of the then Applicable Conversion Price of the Series A Preferred Stock.

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(b) If the Corporation elects to cause less than all of the shares of Series A Preferred Stock to be converted under Section 10(a), the Conversion Agent shall select the Series A Preferred Stock to be converted by lot, on a *pro rata* basis or by another method the Conversion Agent considers fair and appropriate, including any method required by DTC or any successor Depository. If the Conversion Agent selects a portion of a Holder's Series A Preferred Stock for partial mandatory conversion and such Holder converts a portion of its shares of Series A Preferred Stock, the converted portion will be deemed to be from the portion selected for mandatory conversion under this Section 10.

(c) In order to exercise the mandatory conversion right described in this Section 10, the Corporation shall provide notice of such conversion to each Holder (such notice, a "*Notice of Mandatory Conversion*") or issue a press release for publication and make this information available on its website, if any. The Conversion Date shall be a date selected by the Corporation (the "*Mandatory Conversion Date*") and shall be no more than 20 days after the date on which the Corporation provides such Notice of Mandatory Conversion or issues such press release. In addition to any information required by applicable law or regulation, the Notice of Mandatory Conversion and press release shall state, as appropriate:

(i) the Mandatory Conversion Date;

(ii) the number of shares of Common Stock to be issued upon conversion of each share of Series A Preferred Stock; and

(iii) the number of shares of Series A Preferred Stock to be converted.

Section 11. Conversion upon Make-Whole Acquisition.

(a) In the event of a Make-Whole Acquisition, each Holder shall have the option to convert its shares of Series A Preferred Stock (a "*Make-Whole Acquisition Conversion*") during the period (the "*Make-Whole Acquisition Conversion Period*") beginning on the effective date of the Make-Whole Acquisition (the "*Make-Whole Acquisition Effective Date*") and ending on the date that is 30 days after the Make-Whole Acquisition Effective Date and receive an additional number of shares of Common Stock in the form of Make-Whole Shares as set forth in Section 11(b).

(b) The number of "*Make-Whole Shares*" shall be determined for the Series A Preferred Stock by reference to the table below for the applicable Make-Whole Acquisition Effective Date and the applicable Make-Whole Acquisition Stock Price:

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Effective Date	\$9.96	\$11.00	\$12.00	\$15.00	\$18.00	\$21.00	\$25.00	\$30.00	\$35.00	\$40.00	\$45.00	\$55.00	\$75.00	\$100.00
April 22, 2008	16.7336	15.1515	13.8889	11.1111	9.2593	7.9365	6.3892	4.8823	3.9124	3.2340	2.7308	2.0296	1.2279	0.7067
April 15, 2009	16.7336	15.1515	13.8889	11.1111	9.1734	7.0636	5.3445	4.0645	3.2573	2.6980	2.2843	1.7067	1.0405	0.6017
April 15, 2010	16.7336	15.1515	13.8889	10.7040	7.4705	5.6201	4.1862	3.1678	2.5437	2.1156	1.7989	1.3543	0.8346	0.4867
April 15, 2011	16.7336	15.1515	13.8889	8.5255	5.5674	4.0178	2.9242	2.2090	1.7871	1.4984	1.2828	0.9759	0.6112	0.3630
April 15, 2012	16.7336	15.1515	12.1688	5.8987	3.2603	2.1521	1.5345	1.1875	0.9818	0.8344	0.7208	0.5558	0.3579	0.2218
April 15, 2013 and after	16.7336	14.4346	10.2869	1.2849	0.0005	0.0006	0.0006	0.0001	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

(i) If the exact Make-Whole Acquisition Stock Price or Make-Whole Acquisition Effective Date is not set forth on the table:

(A) if the Make-Whole Acquisition Stock Price is between two Make-Whole Acquisition Stock Price amounts on the table or the Make-Whole Acquisition Effective Dates are between two dates on the table, the number of Make-Whole Shares will be determined by straight-line interpolation between the number of Make-Whole Shares set forth for the higher and lower Make-Whole Acquisition Stock Price amounts and the two Make-Whole Acquisition Effective Dates, as applicable, based on a 365-day year;

(B) if the Make-Whole Acquisition Stock Price is in excess of \$100 per share (subject to adjustment pursuant to Section 13), no Make-Whole Shares will be issued upon conversion of the Series A Preferred Stock; and

(C) if the Make-Whole Acquisition Stock Price is less than \$9.96 per share (subject to adjustment pursuant to Section 13), no Make-Whole Shares will be issued upon conversion of the Series A Preferred Stock.

(ii) The Make-Whole Acquisition Stock Prices set forth in the table above are subject to adjustment pursuant to Section 13 and shall be adjusted as of any date the Conversion Rate is adjusted. The adjusted Make-Whole Acquisition Stock Prices shall equal the Make-Whole Acquisition Stock Prices applicable immediately prior to such adjustment multiplied by a fraction, the numerator of which is the Conversion Rate immediately prior to the adjustment giving rise to the Make-Whole Acquisition Stock Prices adjustment and the denominator of which is the Conversion Rate as so adjusted. Each of the number of Make-Whole Shares in the table shall also be subject to adjustment in the same manner as the Conversion Rate pursuant to Section 13.

(c) On or before the twentieth day prior to the date on which the Corporation anticipates consummating the Make-Whole Acquisition (or, if later, within two Business Days after the Corporation becomes aware of a Make-Whole Acquisition described in clause (i) of the definition of such term), a written notice shall be sent by or on behalf of the Corporation, by first-class mail, postage prepaid, to the Holders as they appear in the records of the Corporation. Such notice shall contain:

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- (i) the date on which the Make-Whole Acquisition is anticipated to be effected;
- (ii) the date, which shall be 30 days after the anticipated Make-Whole Acquisition Effective Date, by which the Make-Whole Acquisition conversion option must be exercised;
- (iii) the amount of cash, securities and other consideration payable per share of Common Stock or Series A Preferred Stock, respectively; and
- (iv) the instructions a Holder must follow to exercise its conversion option in connection with such Make-Whole Acquisition.

(d) To exercise a Make-Whole Acquisition Conversion option, a Holder must, no later than 5:00 p.m., New York City time on the date by which the Make-Whole Acquisition Conversion option must be exercised as specified in the notice delivered under Section 11(c), comply with the procedures set forth in Section 9(e)(ii).

(e) If a Holder does not elect to exercise the Make-Whole Acquisition Conversion option pursuant to this Section 11, the shares of Series A Preferred Stock or successor securities held by it shall remain outstanding but shall not be eligible to receive Make-Whole Shares.

(f) Upon a Make-Whole Acquisition Conversion, the Conversion Agent shall, except as otherwise provided in the instructions provided by the Holder thereof in the written notice provided to the Corporation or its successor as set forth in Section 9(d), deliver to the Holder such cash, securities or other property as are issuable with respect to Make-Whole Shares in the Make-Whole Acquisition.

(g) In the event that a Make-Whole Acquisition Conversion is effected with respect to shares of Series A Preferred Stock or successor securities representing less than all the shares of Series A Preferred Stock or successor securities held by a Holder, upon such Make-Whole Acquisition Conversion the Corporation or its successor shall execute and the Conversion Agent shall, unless otherwise instructed in writing, countersign and deliver to the Holder thereof, at the expense of the Corporation or its successors, a certificate evidencing the shares of Series A Preferred Stock or such successor securities held by the Holder as to which a Make-Whole Acquisition Conversion was not effected.

#### Section 12. Conversion upon Fundamental Change.

(a) If the Reference Price in connection with a Fundamental Change is less than the Applicable Conversion Price, a Holder may convert each share of Series A Preferred Stock during the period beginning on the effective date of the Fundamental Change and ending on the date that is 30 days after the effective date of such Fundamental Change at an adjusted conversion price equal to the greater of (1) the Reference Price and (2) \$4.98, subject to adjustment as described in Section 12(b) (the "*Base Price*").

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(b) The Base Price shall be adjusted as of any date the Conversion Rate of the Series A Preferred Stock is adjusted pursuant to Section 13. The adjusted Base Price shall equal the Base Price applicable immediately prior to such adjustment multiplied by a fraction, the numerator of which is the Conversion Rate immediately prior to the adjustment giving rise to the Base Price adjustment and the denominator of which is the Conversion Rate as so adjusted. If the Reference Price is less than the Base Price, Holders shall receive a maximum of 200.8032 shares of Common Stock per share of Series A Preferred Stock, subject to adjustment.

(c) In lieu of issuing Common Stock upon conversion in the event of a Fundamental Change, the Corporation may at its option, and if it obtains any necessary regulatory approval, pay an amount in cash (computed to the nearest cent) equal to the Reference Price for each share of Common Stock otherwise issuable upon conversion.

(d) On or before the twentieth day prior to the date on which the Corporation anticipates consummating the Fundamental Change (or, if later, within two Business Days after the Corporation becomes aware of a Fundamental Change described in clause (i) of the definition of such term), a written notice shall be sent by or on behalf of the Corporation, by first-class mail, postage prepaid, to the Holders as they appear in the records of the Corporation. Such notice shall contain:

(i) the date on which the Fundamental Change is anticipated to be effected; and

(ii) the date, which shall be 30 days after the anticipated effective date of a Fundamental Change, by which the Fundamental Change conversion option must be exercised.

(e) On the effective date of a Fundamental Change, another written notice shall be sent by or on behalf of the Corporation, by first-class mail, postage prepaid, to the Holders as they appear in the records of the Corporation. Such notice shall contain:

(i) the date that shall be 30 days after the effective date of the Fundamental Change;

(ii) the adjusted conversion price following the Fundamental Change;

(iii) the amount of cash, securities and other consideration payable per share of Common Stock or Series A Preferred Stock, respectively; and

(iv) and the instructions a Holder must follow to exercise its conversion option in connection with such Fundamental Change.

(f) To exercise its conversion option upon a Fundamental Change, a Holder must, no later than 5:00 p.m., New York City time on the date by which the conversion option upon the Fundamental Change must be exercised as specified in the notice delivered under Section 12(e), comply with the procedures set forth in Section 9(e)(ii).

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(g) If a Holder does not elect to exercise its conversion option upon a Fundamental Change pursuant to this Section 12, the shares of Series A Preferred Stock or successor securities held by it will remain outstanding.

(h) Upon a conversion upon a Fundamental Change, the Conversion Agent shall, except as otherwise provided in the instructions provided by the Holder thereof in the written notice provided to the Corporation or its successor as set forth in Section 9(d), deliver to the Holder such cash, securities or other property as are issuable with respect to the adjusted conversion price following the Fundamental Change.

(i) In the event that a conversion upon a Fundamental Change is effected with respect to shares of Series A Preferred Stock or successor securities representing less than all the shares of Series A Preferred Stock or successor securities held by a Holder, upon such conversion the Corporation or its successor shall execute and the Conversion Agent shall, unless otherwise instructed in writing, countersign and deliver to the Holder thereof, at the expense of the Corporation, a certificate evidencing the shares of Series A Preferred Stock or such successor securities held by the Holder as to which a conversion upon a Fundamental Change was not effected.

Section 13. Anti-Dilution Adjustments.

(a) The Conversion Rate shall be subject to the following adjustments

(i) Stock Dividends and Distributions. If the Corporation pays dividends or other distributions on the Common Stock in shares of Common Stock, then the Conversion Rate in effect immediately prior to the Ex-Date for such dividend or distribution will be multiplied by the following fraction

$$\frac{OS^1}{OS^0}$$

Where,

OS<sup>0</sup> = the number of shares of Common Stock outstanding immediately prior to Ex-Date for such dividend or distribution.

OS<sup>1</sup> = the sum of the number of shares of Common Stock outstanding immediately prior to the Ex-Date for such dividend or distribution plus the total number of shares of Common Stock constituting such dividend or distribution.

For the purposes of this clause (i), the number of shares of Common Stock at the time outstanding shall not include shares acquired by the Corporation. If any dividend or distribution described in this clause (i) is authorized and declared but not so paid or made, the Conversion Rate shall be readjusted, effective as of the date the Board of Directors publicly announces its decision not to make such dividend or distribution, to such Conversion Rate that would be in effect if such dividend or distribution had not been declared.

(ii) Subdivisions, Splits and Combination of the Common Stock. If the Corporation subdivides, splits or combines the shares of Common Stock, then the Conversion Rate in effect immediately prior to the

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effective date of such share subdivision, split or combination will be multiplied by the following fraction:

$$\frac{OS^1}{OS_0}$$

Where,

OS<sub>0</sub> = the number of shares of Common Stock outstanding immediately prior to the effective date of such share subdivision, split or combination.

OS<sup>1</sup> = the number of shares of Common Stock outstanding immediately after the opening of business on the effective date of such share subdivision, split or combination.

For the purposes of this clause (ii), the number of shares of Common Stock at the time outstanding shall not include shares acquired by the Corporation. If any subdivision, split or combination described in this clause (ii) is announced but the outstanding shares of Common Stock are not subdivided, split or combined, the Conversion Rate shall be readjusted, effective as of the date the Board of Directors publicly announces its decision not to subdivide, split or combine the outstanding shares of Common Stock, to such Conversion Rate that would be in effect if such subdivision, split or combination had not been announced.

(iii) Issuance of Stock Purchase Rights. If the Corporation issues to all or substantially all holders of the shares of Common Stock rights or warrants (other than rights or warrants issued pursuant to a dividend reinvestment plan or share purchase plan or other similar plans) entitling them, for a period of up to 45 days from the date of issuance of such rights or warrants, to subscribe for or purchase the shares of Common Stock at less than the Current Market Price on the date fixed for the determination of stockholders entitled to receive such rights or warrants, then the Conversion Rate in effect immediately prior to the Ex-Date for such distribution will be multiplied by the following fraction:

$$\frac{OS_0 + X}{OS_0 + Y}$$

Where,

OS<sub>0</sub> = the number of shares of Common Stock outstanding immediately prior to the Ex-Date for such distribution.

X = the total number of shares of Common Stock issuable pursuant to such rights or warrants.

Y = the number of shares of Common Stock equal to the aggregate price payable to exercise such rights or warrants divided by the Current Market Price.

For the purposes of this clause (iii), the number of shares of Common Stock at the time outstanding shall not include shares acquired by the Corporation. The Corporation shall not issue any such rights or warrants in respect of shares of the Common Stock acquired by the Corporation. In the event that such rights or warrants described in this clause (iii)

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are not so issued, the Conversion Rate shall be readjusted, effective as of the date the Board of Directors publicly announces its decision not to issue such rights or warrants, to the Conversion Rate that would then be in effect if such issuance had not been declared. To the extent that such rights or warrants are not exercised prior to their expiration or shares of Common Stock are otherwise not delivered pursuant to such rights or warrants upon the exercise of such rights or warrants, the Conversion Rate shall be readjusted to such Conversion Rate that would then be in effect had the adjustment made upon the issuance of such rights or warrants been made on the basis of the delivery of only the number of shares of Common Stock actually delivered. In determining the aggregate offering price payable for such shares of Common Stock, there shall be taken into account any consideration received for such rights or warrants and the value of such consideration (if other than cash, to be determined by the Board of Directors).

(iv) Debt or Asset Distributions. If the Corporation distributes to all or substantially all holders of shares of Common Stock evidences of indebtedness, shares of capital stock, securities, cash or other assets (excluding any dividend or distribution referred to in clause (i) of this Section 13(a), any rights or warrants referred to in clause (iii) of this Section 13(a), any dividend or distribution paid exclusively in cash, any consideration payable in connection with a tender or exchange offer made by the Corporation or any of its subsidiaries, and any dividend of shares of capital stock of any class or series, or similar equity interests, of or relating to a subsidiary or other business unit in the case of certain spin-off transactions as described below), then the Conversion Rate in effect immediately prior to the Ex-Date for such distribution will be multiplied by the following fraction:

$$\frac{SP_0}{SP_0 - FMV}$$

Where,

SP<sub>0</sub> = the Current Market Price per share of Common Stock on such date.

FMV = the fair market value of the portion of the distribution applicable to one share of Common Stock on such date as determined by the Board of Directors.

In a "spin-off," where the Corporation makes a distribution to all or substantially all holders of shares of Common Stock consisting of capital stock of any class or series, or similar equity interests of, or relating to, a subsidiary or other business unit, the Conversion Rate will be adjusted on the fifteenth Trading Day after the effective date of the distribution by multiplying such Conversion Rate in effect immediately prior to such fifteenth Trading Day by the following fraction:

$$\frac{MP_0 + MP_s}{MP_0}$$

Where,

MP<sub>0</sub> = the average of the Closing Prices of the Common Stock over the first ten Trading Days commencing on and including the fifth Trading Day following the effective date of such distribution.

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MPS = the average of the Closing Prices of the capital stock or equity interests representing the portion of the distribution applicable to one share of Common Stock over the first ten Trading Days commencing on and including the fifth Trading Day following the effective date of such distribution, or, if not traded on a national or regional securities exchange or over-the-counter market, the fair market value of the capital stock or equity interests representing the portion of the distribution applicable to one share of Common Stock on such date as determined by the Board of Directors.

In the event that such distribution described in this clause (iv) is not so paid or made, the Conversion Rate shall be readjusted, effective as of the date the Board of Directors publicly announces its decision not to pay or make such dividend or distribution, to the Conversion Rate that would then be in effect if such dividend or distribution had not been declared.

(v) Cash Distributions. If the Corporation makes a distribution consisting exclusively of cash to all or substantially all holders of the Common Stock, excluding (a) any cash dividend on the Common Stock to the extent that the aggregate cash dividend per share of the Common Stock does not exceed \$0.1325 in any fiscal quarter (the "*Dividend Threshold Amount*"), (b) any cash that is distributed in a Reorganization Event or as part of a "spin-off" referred to in clause (iv) of this Section 13(a), (c) any dividend or distribution in connection with the Corporation's liquidation, dissolution or winding up, and (d) any consideration payable in connection with a tender or exchange offer made by the Corporation or any of its subsidiaries, then in each event, the Conversion Rate in effect immediately prior to the Ex-Date for such distribution will be multiplied by the following fraction:

$$\frac{SP_0}{SP_0 - DIV}$$

Where,

SP<sub>0</sub> = the Closing Price per share of Common Stock on the Ex-Date.

DIV = the amount per share of Common Stock of the dividend or distribution, as determined pursuant to the following paragraph.

If an adjustment is required to be made as set forth in this clause (v) as a result of a distribution (1) that is a regularly scheduled quarterly dividend, such adjustment would be based on the amount by which such dividend exceeds the Dividend Threshold Amount or (2) that is not a regularly scheduled quarterly dividend, such adjustment would be based on the full amount of such distribution. The Dividend Threshold Amount is subject to adjustment on an inversely proportional basis whenever the Conversion Rate is adjusted; provided that no adjustment will be made to the Dividend Threshold Amount for any adjustment made to the Conversion Rate pursuant to this clause (v). In the event that any distribution described in this clause (v) is not so made, the Conversion Rate shall be readjusted, effective as of the date the Board of Directors publicly announces its decision not to pay such distribution, to the Conversion Rate which would then be in effect if such distribution had not been declared.

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(vi) Self Tender Offers and Exchange Offers. If the Corporation or any of its subsidiaries successfully completes a tender or exchange offer for the Common Stock where the cash and the value of any other consideration included in the payment per share of the Common Stock exceeds the Closing Price per share of the Common Stock on the Trading Day immediately succeeding the expiration of the tender or exchange offer, then the Conversion Rate in effect at the close of business on such immediately succeeding Trading Day will be multiplied by the following fraction:

$$\frac{AC + (SP_0 \times OS^1)}{OS_0 \times SP_0}$$

Where,

SP<sub>0</sub> = the Closing Price per share of Common Stock on the Trading Day immediately succeeding the expiration of the tender or exchange offer.

OS<sub>0</sub> = the number of shares of Common Stock outstanding immediately prior to the expiration of the tender or exchange offer, including any shares validly tendered and not withdrawn.

OS<sup>1</sup> = the number of shares of Common Stock outstanding immediately after the expiration of the tender or exchange offer.

AC = the aggregate cash and fair market value of the other consideration payable in the tender or exchange offer, as determined by the Board of Directors. In the event that the Corporation, or one of its subsidiaries, is obligated to purchase shares of Common Stock pursuant to any such tender offer or exchange offer, but the Corporation, or such subsidiary, is permanently prevented by applicable law from effecting any such purchases, or all such purchases are rescinded, then the Conversion Rate shall be readjusted to be such Conversion Rate that would then be in effect if such tender offer or exchange offer had not been made.

(vii) Rights Plans. To the extent that the Corporation has a rights plan in effect with respect to the Common Stock on any Conversion Date, upon conversion of any shares of the Series A Preferred Stock, Holders will receive, in addition to the shares of Common Stock, the rights under the rights plan, unless, prior to such Conversion Date, the rights have separated from the shares of Common Stock, in which case the Conversion Rate will be adjusted at the time of separation as if the Corporation had made a distribution to all holders of the Common Stock as described in clause (iv) of this Section 13(a), subject to readjustment in the event of the expiration, termination or redemption of such rights.

(b) The Corporation may make such increases in the Conversion Rate, in addition to any other increases required by this Section 13, if the Board of Directors deems it advisable to avoid or diminish any income tax to holders of the Common Stock resulting from any dividend or distribution of shares of Common Stock (or issuance of

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rights or warrants to acquire shares of Common Stock) or from any event treated as such for income tax purposes or for any other reason.

(c) All adjustments to the Conversion Rate shall be calculated to the nearest 1/10,000th of a share (or, if there is not a nearest 1/10,000th of a share, to the next lower 1/10,000th of a share) of Common Stock. No adjustment in the Conversion Rate shall be required unless such adjustment would require an increase or decrease of at least one percent therein; *provided, however*, that any adjustments which by reason of this subparagraph are not required to be made shall be carried forward and taken into account in any subsequent adjustment; provided further that on the Mandatory Conversion Date, the Make-Whole Acquisition Effective Date or the effective date of a Fundamental Change, adjustments to the Conversion Rate will be made with respect to any such adjustment carried forward and which has not been taken into account before such date.

(d) No adjustment to the Conversion Rate shall be made if Holders may participate in the transaction that would otherwise give rise to an adjustment, as a result of holding the Series A Preferred Stock, without having to convert the Series A Preferred Stock, as if they held the full number of shares of Common Stock into which a share of the Series A Preferred Stock may then be converted.

(e) The Applicable Conversion Rate shall not be adjusted:

(i) upon the issuance of any shares of the Common Stock pursuant to any present or future plan providing for the reinvestment of dividends or interest payable on the Corporation's securities and the investment of additional optional amounts in shares of Common Stock under any plan;

(ii) upon the issuance of any shares of the Common Stock or rights or warrants to purchase those shares pursuant to any present or future employee, director or consultant benefit plan or program of or assumed by the Corporation or any of its subsidiaries;

(iii) upon the issuance of any shares of the Common Stock pursuant to any option, warrant, right or exercisable, exchangeable or convertible security outstanding as of the date shares of the Series A Preferred Stock were first issued;

(iv) for a change in the par value or no par value of the Common Stock; or

(v) for accrued and unpaid dividends on the Series A Preferred Stock.

(f) Whenever the Conversion Rate is to be adjusted in accordance with Section 13(a) or Section 13(b), the Corporation shall:

(i) as soon as practicable following the occurrence of an event that requires an adjustment to the Conversion Rate pursuant to Section 13(a) or Section 13(b), taking into account the one percent threshold set forth in Section 13(c) (or if the Corporation is not aware of

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such occurrence, as soon as practicable after becoming so aware), provide, or cause to be provided, a written notice to the Holders of the occurrence of such event; and

(ii) as soon as practicable following the determination of the revised Conversion Rate in accordance with Section 13(a) or Section 13(b), provide, or cause to be provided, a written notice to the Holders setting forth in reasonable detail the method by which the adjustment to the Conversion Rate was determined and setting forth the revised Conversion Rate.

Section 14. Reorganization Events.

(a) In the event of:

(i) any consolidation or merger of the Corporation with or into another Person, in each case pursuant to which the Common Stock will be converted into cash, securities or other property of the Corporation or another Person;

(ii) any sale, transfer, lease or conveyance to another Person of all or substantially all of the property and assets of the Corporation, in each case pursuant to which the Common Stock will receive a distribution of cash, securities or other property of the Corporation or another Person;

(iii) any reclassification of the Common Stock into securities including securities other than the Common Stock; or

(iv) any statutory exchange of the outstanding shares of Common Stock for securities of another Person (other than in connection with a merger or acquisition);

(any such event specified in this Section 14(a), a "*Reorganization Event*"); each share of Series A Preferred Stock outstanding immediately prior to such Reorganization Event shall, without the consent of Holders, become convertible into the kind of securities, cash and other property receivable in such Reorganization Event by a holder of the shares of Common Stock that was not the counterparty to the Reorganization Event or an affiliate of such other party (such securities, cash and other property, the "*Exchange Property*").

(b) In the event that holders of the shares of Common Stock have the opportunity to elect the form of consideration to be received in such transaction, the consideration that the Holders are entitled to receive shall be deemed to be the types and amounts of consideration received by the majority of the holders of the shares of Common Stock that affirmatively make an election. The amount of Exchange Property receivable upon conversion of any Series A Preferred Stock in accordance with Section 8, Section 10, Section 11 or Section 12 shall be determined based upon the Conversion Rate in effect on such Conversion Date.

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(c) The above provisions of this Section 14 shall similarly apply to successive Reorganization Events and the provisions of Section 13 shall apply to any shares of capital stock of the Corporation (or any successor) received by the holders of the Common Stock in any such Reorganization Event.

(d) The Corporation (or any successor) shall, within 20 days of the occurrence of any Reorganization Event, provide written notice to the Holders of such occurrence of such event and of the kind and amount of the cash, securities or other property that constitutes the Exchange Property. Failure to deliver such notice shall not affect the operation of this Section 14.

Section 15. Voting Rights. The holders of Series A Preferred Stock shall not have any voting rights except as set forth below.

(a) Right to Elect Two Directors upon Nonpayment Events (i) If and when the dividends on the Series A Preferred Stock or on any other class or series of the Corporation's Parity Securities that has voting rights equivalent to those of the Series A Preferred Stock, have not been authorized, declared and paid (i) in the case of the Series A Preferred Stock and Parity Securities bearing non-cumulative dividends, in full for at least six quarterly Dividend Periods or their equivalent (whether or not consecutive), or (ii) in the case of Parity Securities bearing cumulative dividends, in an aggregate amount equal to full dividends for at least six quarterly Dividend Periods or their equivalent (whether or not consecutive), the authorized number of directors then constituting the Board of Directors will be automatically increased by two. Holders of Series A Preferred Stock, together with the holders of all other affected classes and series of Parity Securities, voting as a single class, with each series or class having a number of votes proportionate to the aggregate liquidation preference of the outstanding shares of such class or series, will be entitled to elect the two additional members of the Board of Directors (the "*Preferred Stock Directors*") at any annual or special meeting of stockholders at which directors are to be elected or any special meeting of the holders of Series A Preferred Stock and any Parity Securities for which dividends have not been paid, called as provided below, but only if the election of any Preferred Stock Directors would not cause the Corporation to violate the corporate governance requirement of the NASDAQ Global Select Market (or any other exchange on which the Corporation's securities may be listed) that listed companies must have a majority of independent directors. In addition, the Board of Directors shall at no time have more than two Preferred Stock Directors.

(ii) At any time after this voting power has vested as described above, the Corporation's Secretary may, and upon the written request of holders of record of at least 20% of the outstanding shares of Series A Preferred Stock and such Parity Securities (addressed to the Secretary at the Corporation's principal office) must, call a special meeting of the holders of Series A Preferred Stock and such Parity Securities for the election of the Preferred Stock Directors. Notice for a special meeting will be given in a similar manner to that provided in the Corporation's Bylaws for a special meeting of the stockholders, which the Corporation will provide upon request, or as required by law. If the Corporation's Secretary is required to call a meeting but does not do so within 20 days after receipt of any such request, then any holder of shares of Series A Preferred Stock may (at the Corporation's expense) call such meeting.

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upon notice as provided in this Section 15, and for that purpose will have access to the Corporation's stock books. The Preferred Stock Directors elected at any such special meeting will hold office until the next annual meeting of the Corporation's stockholders unless they have been previously terminated as described below. In case any vacancy occurs among the Preferred Stock Directors, a successor will be elected by the Board of Directors to serve until the next annual meeting of the stockholders upon the nomination by the remaining Preferred Stock Director or if none remains in office, by the vote of the holders of record of the outstanding shares of Series A Preferred Stock and all Parity Securities, voting as a single class, with each series or class having a number of votes proportionate to the aggregate liquidation preference of the outstanding shares of such class or series. The Preferred Stock Directors shall each be entitled to one vote per director on any matter.

(iii) Whenever full dividends have been paid or set aside for payment on the Series A Preferred Stock and any non-cumulative Parity Securities for at least four consecutive dividend periods and all dividends on any cumulative parity securities have been paid in full, then the right of the holders of Series A Preferred Stock to elect the Preferred Stock Directors will cease (but subject always to the same provisions for the vesting of these voting rights in the case of any similar non-payment of dividends in respect of future Dividend Periods), the terms of office of all Preferred Stock Directors will immediately terminate and the number of directors constituting the Board of Directors will be automatically reduced accordingly.

(b) Other Voting Rights. (i) So long as any shares of Series A Preferred Stock are outstanding, in addition to any other vote or consent of stockholders required by the Charter, the vote or consent of the holders of at least two-thirds of the outstanding shares of Series A Preferred Stock and any class or series of Parity Securities with similar rights then outstanding, voting together as a single class, with each series or class having a number of votes proportionate to the aggregate liquidation preference of the outstanding shares of such class or series, given in person or by proxy, either in writing without a meeting or by vote at any meeting called for the purpose, shall be necessary for effecting or validating:

(A) Amendment of Charter. Any amendment of the Charter to authorize, or increase the authorized amount of, any shares of any class or series of stock ranking senior to the Series A Preferred Stock with respect to payment of dividends or distribution of assets on the Corporation's liquidation; as well as any amendment of the Charter or Bylaws that would alter or change the voting powers, preferences or special rights of the Series A Preferred Stock so as to affect them adversely; *provided* that the amendment of the Charter so as to authorize or create, or to increase the authorized amount of, any shares of any class or series or any securities convertible into shares of any class or series of stock of the Corporation ranking on a parity with or junior to the Series A Preferred Stock with respect to dividends and in the distribution of assets on the Corporation's liquidation, dissolution or winding-up, shall not be deemed to affect adversely the voting powers, preferences or special rights of the Series A Preferred Stock; or

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(B) Certain Mergers and Consolidations. Any merger or consolidation of the Corporation with or into any entity other than a corporation (or comparable foreign entity), or any merger or consolidation of the Corporation with or into any corporation (or comparable foreign entity) unless (i) the Corporation is the surviving corporation in such merger or consolidation and the Series A Preferred Stock remains outstanding or (ii) the Corporation is not the surviving entity in such merger or consolidation but the Series A Preferred Stock is not changed in such merger or consolidation into anything other than a class or series of preferred stock of the surviving or resulting entity, or the entity controlling such entity, having voting powers, preferences and special rights that, if such change were effected by amendment of the Charter, would not require a vote of the holders of the Series A Preferred Stock under Section 15(b)(i)(A).

(ii) So long as any shares of Series A Preferred Stock are outstanding, in addition to any other vote or consent of stockholders required by the Charter or Section 15(b)(i), the Holders shall be entitled to vote together with the Common Stock as a single class with respect to any merger of the Corporation into any entity that is, or consolidation of the Corporation with another entity where the resulting entity is, not organized and existing as a corporation under the laws of the United States of America, any state thereof or the District of Columbia, or any merger or consolidation of the Corporation with or into any other entity if the Series A Preferred Stock is converted or exchanged in such merger or consolidation into a class or series of preferred stock of a surviving or resulting entity, or its ultimate parent, that is not organized and existing under the laws of the United States of America, any state thereof or the District of Columbia. Each share of Series A Preferred Stock shall for such purpose be entitled to a number of votes equal to the number of shares of Common Stock into which a share of Series A Preferred Stock would be converted if the Conversion Date were the record date for determining the shareholders entitled to vote on such merger or consolidation.

(c) Sections 15(a) and (b) shall not apply if, at or prior to the time when the act with respect to which the vote would otherwise be required shall be effected, all outstanding shares of Series A Preferred Stock shall have been converted into shares of Common Stock or otherwise reacquired by the Corporation.

(d) Except as expressly provided in this Section 15, each holder of Series A Preferred Stock will have one vote per share on any matter on which holders of Series A Preferred Stock are entitled to vote, including any action by written consent.

Section 16. Fractional Shares.

(a) No fractional shares of Common Stock will be issued as a result of any conversion of shares of Series A Preferred Stock.

(b) In lieu of any fractional share of Common Stock otherwise issuable in respect of any mandatory conversion pursuant to Section 10 or any conversion at the option of the Holder pursuant to Section 8, Section 11 or Section 12, the Holder shall be entitled to receive an amount in cash (computed to the nearest cent) equal to the same

fraction of the Closing Price of the Common Stock determined as of the second Trading Day immediately preceding the effective date of conversion.

(c) If more than one share of the Series A Preferred Stock is surrendered for conversion at one time by or for the same Holder, the number of full shares of Common Stock issuable upon conversion thereof shall be computed on the basis of the aggregate number of shares of the Series A Preferred Stock so surrendered.

Section 17. Reservation of Common Stock

(a) The Corporation shall at all times reserve and keep available out of its authorized and unissued Common Stock, solely for issuance upon the conversion of shares of Series A Preferred Stock as provided in these Articles Supplementary, free from any preemptive or other similar rights, such number of shares of Common Stock as shall from time to time be issuable upon the conversion of all the shares of Series A Preferred Stock then outstanding, assuming that the Applicable Conversion Price equaled the Base Price. For purposes of this Section 17(a), the number of shares of Common Stock that shall be deliverable upon the conversion of all outstanding shares of Series A Preferred Stock shall be computed as if at the time of computation all such outstanding shares were held by a single Holder.

(b) All shares of Common Stock delivered upon conversion of the Series A Preferred Stock shall be duly authorized, validly issued, fully paid and non-assessable.

Section 18. Transfer Agent, Registrar, Paying Agent and Conversion Agent. The duly appointed Transfer Agent, Registrar, paying agent and Conversion Agent for the Series A Preferred Stock shall initially be Computershare Investor Services, Inc. The Corporation may, in its sole discretion, remove the Transfer Agent; provided that the Corporation shall appoint a successor transfer agent who shall accept such appointment prior to the effectiveness of such removal.

Section 19. Miscellaneous. All notices referred to herein shall be in writing, and, unless otherwise specified herein, all notices hereunder shall be deemed to have been given upon the earlier of receipt thereof or three Business Days after the mailing thereof if sent by registered or certified mail (unless first-class mail shall be specifically permitted for such notice under the terms of these Articles Supplementary) with postage prepaid, addressed: (i) if to the Corporation, to the principal executive office of the Corporation or to the Transfer Agent at its principal office in the United States of America, or other agent of the Corporation designated as permitted by these Articles Supplementary, or (ii) if to any Holder or holder of shares of Common Stock, as the case may be, to such Holder at the address of such Holder as listed in the stock record books of the Corporation (which may include the records of any transfer agent for the Series A Preferred Stock or the Common Stock, as the case may be), or (iii) to such other address as the Corporation or any such Holder, as the case may be, shall have designated by notice similarly given.

**Second:** The Series A Preferred Stock has been classified and designated by the Board of Directors and the Committee, under the authority contained in the Charter.

**Third:** These Articles Supplementary have been approved by the Board and the Committee in the manner and by the vote required by law.

**Fourth:** The undersigned Officer of the Corporation acknowledges these Articles Supplementary to be the corporate act of the Corporation and, as to all matters or facts required to be

Series A Articles Supplementary

verified under oath, the undersigned Officer acknowledges that, to the best of his knowledge, information and belief, these matters and facts are true in all material respects and that this statement is made under the penalties of perjury.

[SIGNATURE PAGE FOLLOWS]

Series A Articles Supplementary



IN WITNESS WHEREOF, the Corporation has caused these Articles Supplementary to be signed in its name and on its behalf by its President and attested to by its Secretary on this 21st day of April, 2008.

ATTEST:

HUNTINGTON BANCSHARES  
INCORPORATED

By: /s/ Richard A. Cheap  
Name: Richard A. Cheap  
Title: Secretary

By: /s/ Thomas E. Hoaglin (SEAL)  
Name: Thomas E. Hoaglin  
Title: President

Series A Articles Supplementary

Number \*0\*

Shares \*0\*

SEE REVERSE FOR IMPORTANT  
NOTICE AND OTHER INFORMATION

CUSIP 446150 401

THIS CERTIFICATE IS TRANSFERABLE  
IN THE CITIES OF CANTON, MA AND JERSEY CITY, NJ

**HUNTINGTON BANCSHARES INCORPORATED**  
a Corporation Formed Under the Laws of the State of Maryland

THIS CERTIFIES THAT **\*\*Specimen\*\*** is the owner of **\*\*Zero (0)\*\*** fully paid and nonassessable shares of 8.50% Series A Non-Cumulative Perpetual Convertible Preferred Stock, par value \$.01 per share, of

Huntington Bancshares Incorporated

(the "Corporation") transferable on the books of the Corporation by the holder hereof in person or by its duly authorized attorney, upon surrender of this Certificate properly endorsed. This Certificate and the shares represented hereby are issued and shall be held subject to all of the provisions of the charter of the Corporation and the Bylaws of the Corporation and any amendments thereto. This Certificate is not valid unless countersigned and registered by the Transfer Agent and Registrar.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be executed on its behalf by its duly authorized officers.

DATED \_\_\_\_\_

Countersigned and Registered:  
Transfer Agent  
and Registrar

\_\_\_\_\_  
President (SEAL)

By: \_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Secretary



**IMPORTANT NOTICE**

The Corporation will furnish to any stockholder, on request and without charge, a full statement of the information required by Section 2-211(b) of the Corporations and Associations Article of the Annotated Code of Maryland with respect to the designations and any preferences, conversion and other rights, voting powers, restrictions, limitations as to dividends and other distributions, qualifications, and terms and conditions of redemptions of the stock of each class which the Corporation has authority to issue and, if the Corporation is authorized to issue any preferred or special class in series, (i) the differences in the relative rights and preferences between the shares of each series to the extent set, and (ii) the authority of the Board of Directors to set such rights and preferences of subsequent series. The foregoing summary does not purport to be complete and is subject to and qualified in its entirety by reference to the charter of the Corporation (the "Charter"), a copy of which will be sent without charge to each stockholder who so requests. Such request must be made to the Secretary of the Corporation at its principal office or to the Transfer Agent.

KEEP THIS CERTIFICATE IN A SAFE PLACE. IF IT IS LOST, STOLEN  
OR DESTROYED, THE CORPORATION WILL REQUIRE A BOND OF INDEMNITY AS A  
CONDITION TO THE ISSUANCE OF A REPLACEMENT CERTIFICATE.

The following abbreviations, when used in the inscription on the face of this Certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	-	as tenants in common	UNIF GIFT MIN ACT	_____	Custodian	_____
TEN ENT	-	as tenants by the entirety		(Custodian)		(Minor)
JT TEN	-	as joint tenants with right of survivorship and not as tenants in common	under Uniform Gifts to Minors Act of	_____		(State)

Additional abbreviations may also be used though not in the above list.

FOR VALUE RECEIVED, \_\_\_\_\_ HEREBY SELLS, ASSIGNS AND TRANSFERS UNTO

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING ZIP CODE AND SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER, OF ASSIGNEE)

\_\_\_\_\_ (\_\_\_\_\_) shares of 8.50% Series A Non-Cumulative Perpetual Convertible Preferred Stock, par value \$.01 per share, of the Corporation represented by this Certificate and do hereby irrevocably constitute and appoint \_\_\_\_\_ attorney to transfer the said shares of 8.50% Series A Non-Cumulative Perpetual Convertible Preferred Stock, par value \$.01 per share, on the books of the Corporation, with full power of substitution in the premises.

Dated \_\_\_\_\_

NOTICE: The signature to this Assignment must correspond with the name as written upon the face of the Certificate in every particular, without alteration or enlargement or any change whatsoever.

\_\_\_\_\_