
**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): December 13, 2010

**HUNTINGTON BANCSHARES
INCORPORATED**

(Exact name of registrant as specified in its charter)

Maryland (State or other jurisdiction of incorporation)	1-34073 (Commission File Number)	31-0724920 (IRS Employer Identification No.)
Huntington Center 41 South High Street Columbus, Ohio		43287
(Address of principal executive Office)		(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 8.01. Other Events.

On December 13, 2010, Huntington Bancshares Incorporated (the "Corporation") executed an Amendment No. 1 (the "Amendment") to its Replacement Capital Covenant, dated May 14, 2007 (the "Replacement Capital Covenant"). The Corporation executed the Replacement Capital Covenant in favor of and for the benefit of each holder of Covered Debt in connection with the issuance of \$250,010,000 aggregated principal amount of the Corporation's 6.65% Junior Subordinated Debentures due 2067 to Huntington Capital III, a Delaware statutory trust (the "Trust"), and the offering and issuance by the Trust of \$250,000,000 aggregate liquidation amount of 6.65% Trust Preferred Securities.

The intent and effect of the Amendment is to provide the Covered Debtholders with the potential benefit of the proceeds from the issuance by the Corporation of any and all Replacement Capital Securities after December 13, 2010 (the effective date of the Amendment) without regard to the date of such issuance, and without double counting proceeds received in any prior Measurement Period with respect to the securities covered by the Replacement Capital Covenant.

Capitalized terms used but not defined in this Item 8.01 have the meanings set forth in the Replacement Capital Covenant, as amended.

The Corporation's Floating Rate Junior Subordinated Debentures due 2028 underlying the capital securities of Huntington Capital II (the "2028 Debentures") were the initial "Covered Debt" under the terms of the Replacement Capital Covenant. The 2028 Debentures have fallen below \$100 million in outstanding principal amount and, as a result, the Covered Debt benefiting from the Replacement Capital Covenant was re-designated such that the 2028 Debentures ceased being the Covered Debt under the Replacement Capital Covenant and the Corporation's Floating Rate Junior Subordinated Debentures due 2027 underlying the capital securities of Huntington Capital I, a Delaware statutory trust, became the Covered Debt under the Replacement Capital Covenant.

The Replacement Capital Covenant is attached as Exhibit 99.1 and incorporated herein by reference. A copy of Amendment No. 1 to the Replacement Capital Covenant is attached hereto as Exhibit 99.2.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
Exhibit 99.1	Replacement Capital Covenant, dated as of May 14, 2007, of the Corporation (incorporated herein by reference to Exhibit 99.1 of the Corporation's Form 8-K filed on May 14, 2007).
Exhibit 99.2	Amendment No. 1 to Replacement Capital Covenant, dated as of December 13, 2010, amending the Replacement Capital Covenant, dated as of May 14, 2007.

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: December 13, 2010

By: /s/ Richard A. Cheap

Name: Richard A. Cheap

Title: General Counsel and Secretary

EXHIBIT INDEX

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**AMENDMENT NO. 1
TO
REPLACEMENT CAPITAL COVENANT**

THIS AMENDMENT NO. 1 TO REPLACEMENT CAPITAL COVENANT, dated as of December 13, 2010 (the "*Amendment Effective Date*"), by **HUNTINGTON BANCSHARES INCORPORATED**, a Maryland corporation (together with its successors and assigns, the "*Corporation*"), having its principal office at 41 South High Street, Columbus, Ohio 43215, in favor of and for the benefit of each Covered Debtholder (as defined in the original Replacement Capital Covenant, dated as of May 14, 2007 (the "*Replacement Capital Covenant*")).

WHEREAS, on May 14, 2007 the Corporation entered into the Replacement Capital Covenant in connection with its issuance of \$250,010,000 aggregate principal amount of its 6.65% Junior Subordinated Notes due 2067 (the "*JSNs*") to Huntington Capital III, a Delaware statutory trust (the "*Trust*") and the issuance by the Trust of \$250,000,000 aggregate liquidation amount of its 6.65% Trust Preferred Securities (the "*Trust Preferred Securities*" and together with the JSNs, the "*Securities*").

WHEREAS, pursuant to Section 4(b)(ii) of the Replacement Capital Covenant, the Corporation may amend the terms of the Replacement Capital Covenant without the consent of the Holders of Covered Debt provided that such amendment is not adverse to the Holders of Covered Debt and an officer of the Corporation delivers to such Holders a written certificate to that effect.

WHEREAS, the intent and effect of this Amendment No. 1 is to provide the Covered Debtholders with the potential benefit of the proceeds from the issuance by the Corporation of any and all Replacement Capital Securities after the Amendment Effective Date without regard to the date of such issuance, and without double counting proceeds received in any prior Measurement Period with respect to the Securities.

NOW THEREFORE, the Corporation hereby amends the Replacement Capital Covenant as set forth in this Amendment No. 1.

**Article I
DEFINITIONS**

1.1 Capitalized terms not otherwise amended or defined herein shall have the meanings set forth in the Replacement Capital Covenant.

1.2 The definition of the term "Measurement Date" as set forth in Schedule 1 to the Replacement Capital Covenant is hereby deleted and replaced in its entirety with the following new definition:

"*Measurement Date*" means with respect to any repayment, redemption or purchase of the Securities, the Amendment Effective Date.

1.3 The definition of the term "Measurement Period" as set forth in

Schedule 1 to the Replacement Capital Covenant is hereby amended to replace the last sentence of such definition, and such last sentence shall be amended to read in its entirety as follows:

“Notwithstanding the preceding sentence, any proceeds received from an issuance of Replacement Capital Securities will not be counted more than once for the purpose of the limitations set forth in Section 2 of the Replacement Capital Covenant.”

Article II
MISCELLANEOUS

2.1 Except as otherwise provided in Article I above, all of the provisions of the Replacement Capital Covenant continue in full force and effect.

2.2 This Amendment No. 1 to Replacement Capital Covenant shall be governed by and construed in accordance with the laws of the State of New York.

[Signature Page to Follow]

IN WITNESS WHEREOF, the Corporation has caused this Amendment No. 1 to Replacement Capital Covenant to be executed by its duly authorized officer, as of the day and year first above written.

HUNTINGTON BANCSHARES INCORPORATED

By: /s/ Donald R. Kimble
Name: Donald R. Kimble
Title: Senior Executive Vice President, Chief Financial Officer and
Treasurer

[Signature Page to Amendment No. 1 to Replacement Capital Covenant]