

conditions. If the conditions are not corrected within 180 days after the Federal Reserve first notified the financial holding company of its failure to meet the well capitalized or well managed tests, the Federal Reserve may require the financial holding company to either divest any depository institution subsidiaries it controls or cease to engage in any financial or incidental activity that is not permissible for bank holding companies under Section 4(c) (8) of the BHC Act. GLBA permits the financial holding company to elect which of the two alternative courses of action it will pursue, and also permits the Federal Reserve to extend the 180 day cure period indefinitely if the Federal Reserve in its discretion determines such extensions to be appropriate.

In addition, GLBA provides that a financial holding company may not commence any new financial activity or activity incidental thereto, or acquire any company engaged in such financial or incidental activities (other than investments made in connection with certain previously commenced merchant banking and insurance company portfolio investment activities), if any insured depository institution subsidiary of such financial holding company has received a rating of less than satisfactory in its last CRA examination. A similar restriction applies to insured depository institutions that conduct financial activities and activities incidental thereto through financial subsidiaries in the event such institution receives less than a satisfactory CRA examination rating.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HUNTINGTON BANCSHARES INCORPORATED

Date: March 27, 2000

By: /s/ Anne Creek

Anne Creek, Executive Vice President and
Chief Financial Officer