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: JULY 12, 2001

HUNTINGTON BANCSHARES INCORPORATED
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Maryland	0-2525	31-0724920
(STATE OR OTHER JURISDICTION OF INCORPORATION OR ORGANIZATION)	(COMMISSION FILE NO.)	(IRS EMPLOYER IDENTIFICATION NUMBER)

Huntington Center
41 South High Street
Columbus, Ohio 43287
(614) 480-8300
(ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER
INCLUDING AREA CODE OF REGISTRANT'S
PRINCIPAL EXECUTIVE OFFICES)

ITEM 5. OTHER EVENTS.

On July 12, 2001, Huntington Bancshares Incorporated ("Huntington") issued a news release announcing a comprehensive restructuring and strategic refocus on its core Midwest markets. The information contained in the news release, which is attached as Exhibit 99.1 to this report, is incorporated herein by reference. Huntington also presented this information during a conference call which was available via Internet Webcast. The presentation slides are attached as Exhibit 99.2 to this report, and are incorporated herein by reference. A transcript of the presentation will be filed by an amendment to this Current Report on Form 8-K.

The information contained or incorporated by reference in this Current Report on Form 8-K may contain forward-looking statements, including certain plans, expectations, goals, and projections, which are subject to numerous assumptions, risks, and uncertainties. Actual results could differ materially from those contained or implied by such statements for a variety of factors, including: changes in economic conditions; movements in interest rates; competitive pressures on product pricing and services; success and timing of business strategies; the successful integration of acquired businesses; the nature, extent, and timing of governmental actions and reforms; and extended disruption of vital infrastructure.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

Exhibit 99.1 News release of Huntington Bancshares Incorporated, dated July 12, 2001.

Exhibit 99.2 Presentation Slides of July 12, 2001.

Exhibit 99.3 Presentation Transcript of July 12, 2001 (to be filed by amendment).

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: July 12, 2001

By: /s/ John D. Van Fleet

John D. Van Fleet, Controller

EXHIBIT INDEX

Exhibit No.		Description
Exhibit 99.1		News release of Huntington Bancshares Incorporated, July 12, 2001.
Exhibit 99.2		Presentation Slides of July 12, 2001.
Exhibit 99.3	*	Presentation Transcript, dated July 12, 2001.

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* To be filed by amendment.

Exhibit 99.1

[LOGO HUNTINGTON]

CONTACTS:

Investors	Media	
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		212/687-8080

HUNTINGTON BANCSHARES ANNOUNCES COMPREHENSIVE RESTRUCTURING AND STRATEGIC REFOCUS ON CORE MIDWEST MARKETS

WILL STREAMLINE OPERATIONS AND REDEPLOY CAPITAL TO INCREASE SHAREHOLDER VALUE

PLANS TO DIVEST FLORIDA OPERATIONS, REDUCE DIVIDEND BY 20%, AND CONSOLIDATE 43 BANKING OFFICES IN OTHER STATES

CAPITAL RELEASED FROM FLORIDA SALE WILL BE USED TO STRENGTHEN CAPITAL POSITION AND REPURCHASE SHARES

WILL TAKE RESTRUCTURING AND SPECIAL CHARGES OF APPROXIMATELY $140 MILLION AFTER TAX IN THE 2ND, 3RD AND 4TH QUARTERS; EXPECTS 2Q EPS BEFORE CHARGES OF $0.27 TO $0.29; FULL YEAR EPS BEFORE CHARGES OF $1.15 TO $1.17

COLUMBUS, OHIO, JULY 12, 2001 - Huntington Bancshares Incorporated (NASDAQ: HBAN) today announced a comprehensive strategic and financial restructuring to sharpen the Company's focus on its core Midwest markets, streamline operations and reduce costs, and redeploy capital to increase shareholder value.

Under the plan developed by new management and approved by the Board of Directors, Huntington will divest its Florida operations, consolidate 43 banking offices in its core Midwest franchise and reduce its quarterly dividend per share by 20%, which will bring Huntington's dividend payout more in line with industry peers. The Company has also implemented expense initiatives which are expected to result in savings of approximately $36 million in 2001.

The actions announced today are expected to free up significant capital, which will be used to strengthen Huntington's balance sheet, repurchase shares and for other corporate purposes. It is expected that a major share repurchase program will begin following Huntington's completion of the sale of its Florida operations.

Huntington expects to take restructuring and special charges of approximately $140 million after tax in the second, third and fourth quarters of 2001 related to exited businesses; branch consolidations; asset impairment; staffing rationalization; and credit, accounting and legal reserves. Excluding the impact of these charges in the second quarter, earnings per share in the

quarter are expected to be in the range of $0.27 to $0.29, in line with consensus analyst estimates. The Company also expects earnings per share for the 2001 full year, excluding non-recurring charges, in the range of $1.15 to $1.17. Huntington will report quarterly results on July 17.

"Following an in-depth review over the past four months of all of our businesses, we are moving ahead with a bold set of interrelated strategic and financial actions to strengthen the Company, improve our financial flexibility and execution, and provide a strong platform for focused growth in the years ahead," said Thomas E. Hoaglin, who was named president and chief executive officer earlier this year. "With the implementation of these initiatives, we are taking significant steps to improve our core earnings, capital position and operating efficiency - as well as creating a more focused, customer-centric organization - which together we believe will materially improve our financial performance and deliver more value to our shareholders."

Hoaglin added, "Huntington has a strong presence and brand name in its primary midwestern markets - as well as solid franchises in corporate and retail banking, private financial services and automobile financing. While we also have a promising business located in attractive central Florida markets, this business is not geographically strategic to our future and we believe it offers greater value to a strategic buyer in that marketplace. With this restructuring, we intend to begin the process of returning the Company to the ranks of the nation's premier regional banks. To do so, we are determined to improve our customer focus as we reinforce our position as a deeply rooted local bank with national capabilities."

Huntington has retained Goldman Sachs and Morgan Stanley as financial advisors and to assist in selling the Florida operations. The sale process will begin immediately and is expected to be completed by year-end. Huntington, which is the eighth-largest bank in Florida with deposits of approximately $4.5

billion, has 139 banking offices and 458 ATMs concentrated in the central part of the state in such markets as Tampa/St. Petersburg, Orlando, Sarasota/Bradenton, Ft. Myers, Lakeland, Leesburg and Melbourne, and a processing center located in Lakeland.

Hoaglin commented, "While Florida is a high-potential franchise, we believe we can unlock significant value through the sale of this valuable asset, freeing up funds to enhance our capital position and provide increased value to shareholders through a share repurchase. At the same time, the Florida sale will enable us to focus our resources on growing our core Midwest franchises that are strategically important to our future."

In addition to selling its Florida operations, Huntington will consolidate 43 banking offices in Ohio, Michigan, Indiana and West Virginia. The consolidations will occur where there are two or more Huntington banking offices in close proximity. "Rationalizing our branch network through consolidations sets the stage for Huntington to build a stronger network going forward," said Hoaglin.

Based on the restructuring plan, Huntington expects to improve its tangible equity to assets ratio to a minimum of 6.5%. Huntington has also established new financial targets, including annual earnings per share (EPS) growth of 10-12%.

"Our objectives are ambitious, but we are confident that as a more sharply focused and revitalized company we will attain these goals," said Hoaglin. "We have a solid new management team in place comprised of both company veterans and new talent from the outside, that is committed to serving customers and meeting our financial objectives."

WEBCAST INFORMATION

Huntington senior management will hold an analyst and institutional investor conference at 2 p.m. EDT to discuss today's announcement and the Company's strategic direction. The conference will be available via a live audio Webcast at www.streetfusion.com with a replay available on that site until midnight on July 26.

ABOUT HUNTINGTON

Through its affiliated companies, Huntington has more than 135 years of serving the financial needs of its customers. Huntington provides innovative products and services through more than 500 offices in Florida, Indiana, Kentucky, Maryland, Michigan, New Jersey, Ohio, and West Virginia. Huntington also offers products and services online at www.huntington.com, through its technologically advanced, 24-hour telephone bank, and through its network of more than 1,400 ATMs.

# # #

This press release contains certain forward-looking statements, including certain plans, expectations, goals, and projections, which are subject to numerous assumptions, risks, and uncertainties. Actual results could differ materially from those contained or implied by such statements for a variety of factors including: changes in economic conditions; movements in interest rates; competitive pressures on product pricing and services; success and timing of business strategies; the successful integration of acquired businesses; the nature, extent, and timing of governmental actions and reforms; and extended disruption of vital infrastructure. All forward-looking statements included in this news release are based on information available at the time of the release. Huntington assumes no obligation to update any forward-looking statement.

Exhibit 99.2

HUNTINGTON BANCSHARES INCORPORATED

[LOGO]

INVESTOR CONFERENCE
JULY 12, 2001

PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995 FORWARD LOOKING STATEMENT DISCLOSURE

Today's conference materials and related questions and answers conducted at this conference contain forward-looking statements, including certain plans, expectations, goals, and projections which are subject to numerous assumptions, risks and uncertainties. Actual results could differ materially from those contained or implied by such statements for a variety of factors including:

- Changes in economic conditions
- Movements in interest rates
- Competitive pressures on product pricing and services
- Success and timing of business strategies
- The successful integration of acquired businesses
- The nature, extent and timing of governmental actions and reforms
- Extended disruption of vital infrastructure

[LOGO]

ALL FORWARD-LOOKING STATEMENTS INCLUDED IN THIS CONFERENCE INCLUDING RELATED QUESTIONS AND ANSWERS, ARE BASED ON INFORMATION AVAILABLE AT THE TIME OF THE CONFERENCE. HUNTINGTON ASSUMES NO OBLIGATION TO UPDATE ANY FORWARD-LOOKING STATEMENT.

AGENDA [LOGO]

SUMMARY ASSESSMENT AND STRATEGIC DIRECTION	TOM HOAGLIN PRESIDENT AND CEO
RETAIL AND COMMERCIAL BANKING PRIVATE FINANCIAL GROUP	RON BALDWIN VICE CHAIRMAN
DEALER SALES RESTRUCTURING PLAN FINANCIAL STRATEGY	MIKE MCMENNAMIN VICE CHAIRMAN AND CFO
WRAP-UP	TOM HOAGLIN PRESIDENT AND CEO

A NEW AND EXPERIENCED TEAM [LOGO]

	ROLE	APPOINTED
TOM HOAGLIN	PRESIDENT AND CEO	FEB. 2001
RON BALDWIN	VICE CHAIRMAN - RETAIL & CORPORATE	APR. 2001
MIKE MCMENNAMIN	VICE CHAIRMAN - CFO	OCT. 2000
RON SEIFFERT	VICE CHAIRMAN - CORPORATE	22 YEARS
DAN BENHASE	EVP - PRIVATE FINANCIAL GROUP	JUNE 2000
WILLIE DOLLOFF	EVP - OPERATIONS & TECHNOLOGY	28 YEARS
DAVE RENKE	EVP - SALES & SERVICE	JUNE 2001
NICK STANUTZ	EVP - DEALER SALES	15 YEARS

A NEW TEAM WITH SIGNIFICANT INDUSTRY EXPERIENCE

SUMMARY ASSESSMENT: FINANCIAL [LOGO]

- UNACCEPTABLE LEVEL OF EARNINGS GIVEN FRANCHISE POTENTIAL
- ADDITIONAL CAPITAL NEEDED FOR FLEXIBILITY
- HIGH EFFICIENCY RATIO
  - FLAT REVENUES
  - INCREASING EXPENSES
- NEED FOR GREATER FINANCIAL DISCIPLINE AND PERFORMANCE ACCOUNTABILITY

- - TECHNOLOGY INVESTMENT MIX

SUMMARY ASSESSMENT: MARKETS [LOGO]

- - GOOD CORE MIDWESTERN GEOGRAPHIC PRESENCE
- - ATTRACTIVE FRANCHISE CONCENTRATED IN LARGE METROPOLITAN AREAS
- - OPPORTUNITY FOR INCREASED MARKET SHARE
- - NEED TO RATIONALIZE DISTRIBUTION NETWORK
- - NON-STRATEGIC PRESENCE IN FLORIDA
- - IMPROVEMENT NEEDED IN MICHIGAN

SUMMARY ASSESSMENT: BUSINESS MODEL [LOGO]

- - MANAGEMENT TURNOVER HAS ADVERSELY IMPACTED ORGANIZATION AND CULTURE
- - HARD-WORKING, DEDICATED TEAM WITHOUT A CLEAR SENSE OF DIRECTION
- - CENTRALIZED DECISION-MAKING
- - LACK OF CUSTOMER FOCUS
- - NO UNIFORM, DISCIPLINED SALES AND SERVICE CULTURE
- - STRONG CREDIT CULTURE
- - LIMITED DEPOSIT GROWTH

STRATEGY AND VISION [LOGO]

- - THE "LOCAL BANK" WITH "NATIONAL" RESOURCES
- - FOCUS ON CUSTOMERS AND CORE MARKETS
- - EXPAND IN CORE MARKETS
- - PRESERVE CURRENT BUSINESS LINES
- - LIMIT DEALER SALES GROWTH
- - GROW WEALTH MANAGEMENT BUSINESS

HUNTINGTON '01 AND BEYOND

MANAGEMENT STRUCTURE [LOGO]

- - RETAIL AND COMMERCIAL BANKING
  - REGIONAL MANAGEMENT
  - CORPORATE STANDARDS
- - DEALER SALES AND PRIVATE FINANCIAL GROUP
  - LINE OF BUSINESS

ACTION STEPS [LOGO]

- - NIE / REVENUE INITIATIVES
  - $43MM - 2001 PROGRAM
- - REDUCE DIVIDEND 20%
- - DIVEST FLORIDA
  - NOT STRATEGICALLY WELL POSITIONED
  - UNATTRACTIVE RETURN ON CAPITAL

- - RESTRUCTURING AND SPECIAL CHARGE
  - BRANCH CONSOLIDATION (43 BRANCHES)
  - IMPAIRMENT RECOGNITION
  - CREDIT CHARGE-OFFS
  - ACCOUNTING AND LEGAL RESERVES

- - IMPROVE EARNINGS
- - IMPROVE OPERATING EFFICIENCY
- - IMPROVE CAPITAL POSITION
- - IMPROVE BALANCE SHEET FLEXIBILITY
- - FOCUS ON KEY STRATEGIC MARKETS

POSITION HUNTINGTON FOR FUTURE GROWTH

CHANGING THE CULTURE [LOGO]

- - SHAREHOLDER ORIENTATION
- - CUSTOMER FOCUS / CUSTOMER SERVICE
- - FINANCIAL DISCIPLINE AND ACCOUNTABILITY
- - HIGH PERFORMANCE STANDARDS
- - CULTURE OF EXPENSE CONTROL
- - TEAMWORK
- - EMPLOYEE PARTICIPATION
- - BROAD EMPLOYEE OWNERSHIP

CREATING A CULTURE OF PERFORMANCE

FINANCIAL TARGETS [LOGO]

	TARGET
- - ANNUAL EPS GROWTH	10 - 12%
- - RETURN ON EQUITY	18 - 20%
- - DIVIDEND PAYOUT RATIO	35 - 45%
- - EFFICIENCY RATIO	48 - 52%
- - FEE INCOME RATIO	35 - 40%
- - CAPITAL RATIOS	
- TANGIBLE COMMON EQUITY	6.5%
- RISK-BASED CAPITAL	11.0%

[LOGO]

RETAIL & COMMERCIAL BANKING

RON BALDWIN

RETAIL AND COMMERCIAL BANKING [LOGO]

- - CURRENT ASSESSMENT
- - COMPETITIVE STRENGTHS
- - CHALLENGES AND PLANS

HUNTINGTON MARKETS

Deposits - $13 B
Assets - $11 B
Offices - 368
Consumer households - 839,000
Commercial customers - 91,000

FDIC DEPOSITS BY STATE

[PIE GRAPH]

Michigan $4.0 B 29.9%
West Virginia $1.4 B 10.4%
Indiana $0.6 B 4.5%
Ohio $7.4 B 55.2%

[MAP]

The map illustrates Huntington's presence in Ohio, Michigan, West Virginia and Indiana.

[LOGO]

MARKET SHARE [LOGO]

[BAR GRAPH]

HBAN DEPOSIT, BRANCH, AND HOUSEHOLD % SHARE BY MAJOR MARKET

	Columbus	Cincinnati	Cleveland	Charleston	Indianapolis	Grand Rapids	Detroit
HBAN Deposit Share	16.6%	3.1%	3.3%	9.8%	2.5%	10.0%	2.9%
HBAN Branch Share	13.4%	4.5%	6.9%	9.6%	3.4%	13.2%	3.9%
HBAN Household Share	27.6%	10.0%	11.9%	15.8%	5.3%	19.4%	4.4%

EXCLUDING FLORIDA

COMMERCIAL TRENDS* [LOGO]

($ BILLION)

	YTD 2001	ANNUALIZED GROWTH RATE `00 VS `99	ANNUALIZED GROWTH RATE `01 VS `00**
COMM'L LOANS	$ 7.7	5.6%	6.5%
COMM'L DEPOSITS	$ 2.4	-1.8%	-9.1%
GOVT. DEPOSITS	$ 0.6	6.0%	-69.0%
TOTAL DEPOSITS	$ 3.0	0.0%	-24.1%
COMM'L CUSTOMERS	91,000	2.9%	4.0%

*EXCLUDES FLORIDA
**YTD 2001: JAN - MAY AVERAGE DAILY BALANCE

RETAIL TRENDS* [LOGO]

($ BILLION)

	YTD 2001	ANNUALIZED GROWTH RATE `00 VS `99	ANNUALIZED GROWTH RATE `01 VS `00**
RETAIL LOANS	$ 3.0	7.2%	13.8%
RETAIL DEPOSITS			
TRANS & SAVINGS	$ 5.9	0.7%	11.6%
CDS	$ 4.6	-5.1%	-3.1%
TOTAL DEPOSITS	$10.5	-2.0%	5.0%
RETAIL HOUSEHOLDS	839,000	1.2%	2.9%

*EXCLUDES FLORIDA
**YTD 2001: JAN - MAY AVERAGE DAILY BALANCE

NET HOUSEHOLD ACQUISITION [LOGO]

Graph entitled "Net Household Acquisition" indicates:

*lost households move from approximately 12,000 in July 1999 to approximately 6,000 in June 2001.

*new households move from approximately 7,000 in February 1999 to approximately 8,500 in August 1999, to approximately 4,500 in December 1999, to approximately 8,000 in June 2001.

SOURCE: HNB ANALYTIX
MARKETING DATABASE

COMPETITIVE STRENGTHS [LOGO]

- ATTRACTIVE CORE MARKETS
- NEW EXPERIENCED MANAGEMENT TEAM
- STRONG OPERATING PLATFORM
- SOUND CREDIT QUALITY

NEW EXPERIENCED MANAGEMENT TEAM

- MARKET VETERANS
  - CLEVELAND
  - DETROIT
  - INDIANAPOLIS
  - CINCINNATI
  - CHARLESTON

[LOGO]

STRONG OPERATING PLATFORM [LOGO]

- ONE BANKING CHARTER
- ONE SYSTEMS PLATFORM
- SERVICE QUALITY METRICS
- IMAGE-ENHANCED TECHNOLOGY

CHALLENGES AND PLANS [LOGO]

- SALES AND SERVICE ORGANIZATION
- DISTRIBUTION NETWORK AND EFFICIENCY
- MICHIGAN FRANCHISE

CHALLENGE: SALES AND SERVICE ORGANIZATION

PLAN

- "LOCAL BANKERS" CLOSE TO CUSTOMER
- RETAIL - DAILY SALES MANAGEMENT
- COMMERCIAL - RELATIONSHIP PROFITABILITY DISCIPLINE
- PROFIT-BASED INCENTIVES
- BRANCH LEVEL PROFITABILITY
- CROSS-SELL AND RETENTION FOCUS

[LOGO]

CHALLENGE: DISTRIBUTION NETWORK AND EFFICIENCY

PLAN ($MM)	RUN-RATE IMPROVEMENT
- - BRANCH/ATM CONSOLIDATIONS	$ 5.7
- CONSOLIDATE 43 OUT OF 368 BRANCHES	
- AVERAGE DEPOSIT/BRANCH TO $36MM FROM $32MM	
- REMOVE/OPTIMIZE 25% OF 579 OFF-SITE ATMS	
- - REVENUE ENHANCEMENTS	$ 5.7
- - EXPENSE REDUCTIONS	$ 7.1
	$18.5

[LOGO]

CHALLENGE: MICHIGAN FRANCHISE

PLAN

- NEW LEADERSHIP
  - DETROIT
  - GRAND RAPIDS BY JULY 31ST
- STABILITY/RECOVERY
- OPPORTUNISTIC

[LOGO]

CONCLUSIONS

[LOGO]

- IN THE RIGHT BUSINESSES
- NEW LEADERSHIP IN PLACE
- CROSS-SELL AND RETENTION FOCUSED
- MICHIGAN FRANCHISE PERFORMING

PRIVATE FINANCIAL GROUP

[LOGO]

- 2001 REVENUES - $170MM (12% OF HBI REVENUE)
- GOAL: 15 - 20% CAGR DRIVEN PRIMARILY BY ORGANIC GROWTH
  - INCREASE MUTUAL FUND AND ANNUITY SALES
  - INCREASE ASSETS UNDER MANAGEMENT - CURRENTLY $8.9 BILLION
  - INCREASE INSURANCE SALES

[LOGO]

DEALER SALES

MIKE MCMENNAMIN

COMPREHENSIVE SOLUTION FOR DEALERS

- MARKET LEADER (NON-CAPTIVES)
  - #1 - CLEVELAND, COLUMBUS, CINCINNATI, KENTUCKY
  - #2 OR #3 - TAMPA, ORLANDO
- FULL SERVICE PROVIDER SINCE 1984
  - CONSUMER FINANCING
  - FLOOR PLAN LENDING
  - COMMERCIAL LENDING
- COMPREHENSIVE RETAIL PRODUCTS:
  - LOANS AND LEASES
  - USED VEHICLE FINANCING

- - FOCUSED PRESENCE
    - LOCAL UNDERWRITING AND MANAGEMENT
    - EXPERIENCED MANAGEMENT TEAM
- - FEES ENHANCE PROFITABILITY
    - EXPORT OHIO FEES
    - ACQUISITION, DISPOSITION, EARLY TERMINATION, LATE AND NSF, PREPAYMENT, PROCESSING

MANAGED PORTFOLIO - MAY 31, 2001

LOANS	$3.8
LEASES	3.2
FLOOR PLAN	.5
COMMERCIAL	.2
TOTAL	$7.7B

[LOGO]

KEY ISSUES

[LOGO]

- - NET INTEREST MARGINS AT HISTORICAL HIGHS
    - 1Q01 INDUSTRY MARGIN +100 BP VS. 5 YEAR AVERAGE
    - STRUCTURAL CHANGES VS. CYCLICAL
- - IMPROVING CREDIT QUALITY - 2Q01 VS. 2Q00
    - FICO SCORES - 720 VS. 695
    - "D" PAPER - 5% VS. 15%
    - REDUCED POLICY EXCEPTIONS - 2% VS. 6%
- - PURCHASE OF RESIDUAL INSURANCE
    - AA RATED CARRIER
    - INSURED TO BLACK BOOK VALUE

CONCLUSIONS

[LOGO]

- - WILL REMAIN IN AUTO LOAN AND LEASE BUSINESS
- - EXPECTED ROE: 13 - 16% OVER CYCLE
    - WITH EQUITY ALLOCATION OF 9 - 11%
- - AUTO LOANS AND LEASES AS PERCENTAGE OF LOAN PORTFOLIO WILL NOT EXPAND

RESTRUCTURING PLAN AND FINANCIAL STRATEGY

[LOGO]

RESTRUCTURING PLAN AND FINANCIAL STRATEGY

MIKE MCMENNAMIN

FINANCIAL GOALS

[LOGO]

- - MISSION - MAXIMIZE TOTAL RATE OF RETURN
- - EPS GROWTH
    - LONG TERM 10 - 12%
- - ROE OF 18 - 20%
- - DIVIDEND PAYOUT RATIO OF 35 - 45%
- - TANGIBLE COMMON EQUITY greater than or equal to 6.5%
- - RISK-BASED CAPITAL RATIO greater than or equal to 11.0%

FINANCIAL REPOSITIONING ACTIONS

[LOGO]

- - NIE INITIATIVES TO REDUCE COST STRUCTURE
- - 20% REDUCTION OF DIVIDEND
- - REDUCTION OF LOW MARGIN ASSETS
- - RESTRUCTURING CHARGE - $140MM AFTER TAX
- - CONSOLIDATE 12% OF BRANCHES
- - SALE OF FLORIDA FRANCHISE

NIE INITIATIVES

[LOGO]

- REDUCED 2001 NIE - $36MM
- OUTSOURCING REVIEW - IT AND OPERATIONS
- EFFICIENCY RATIO OBJECTIVE OF 48 - 52%
- 2002 EFFICIENCY RATIO EST. AT 55 - 57%

DIVIDEND POLICY [LOGO]

- 20% DIVIDEND CUT EFFECTIVE WITH THIRD QUARTER - $0.20 TO $0.16
- DIVIDENDS ARE TAX-INEFFICIENT
- VIEW REDUCTION AS OFFENSIVE, NOT DEFENSIVE
- PAYOUT TARGET OF 35 - 45%
- EXPECT PAYOUT TO BE LESS THAN 45% IN 2002

BALANCE SHEET RESTRUCTURING [LOGO]

- ASSET LIABILITY MANAGEMENT - LIMITED INTEREST RATE RISK TOLERANCE
- LOW MARGIN ASSETS - INEFFICIENT USE OF CAPITAL
- INVESTMENT PORTFOLIO + RESIDENTIAL MORTGAGES - 18% OF EARNING ASSETS VS. 27% IN 1999
- FUNDING STRATEGY

ESTIMATED RESTRUCTURING AND OTHER CHARGES [LOGO]

($ IN MILLIONS)	TOTAL	TIMING 2Q	TIMING 3Q - 4Q
RESTRUCTURING	$ 64		$ 64
BRANCHES/ATMS/OPS			
FLORIDA RETENTION/TRANSITION			
CORPORATE OVERHEAD			
FACILITIES			
E-COMMERCE			
IMPAIRMENT	45	37	8
I/O STRIP			
PG&E			
AUTO RESIDUALS			
OTHER			
CREDIT	72	72	--
120 DAY DELINQUENCIES			
SUB-PRIME AUTO			
TRUCK & EQUIPMENT			
OTHER RESERVES	34	2	32
TOTAL PRE-TAX CHARGE	$215	$111	$104

NPAS/TOTAL LOANS + OREO [LOGO]

	1Q99	2Q99	3Q99	4Q99	1Q00	2Q00	3Q00	4Q00	1Q01
HUNTINGTON	.48	.46	.47	.47	.45	.46	.44	.51	.60
PEER AVERAGE	.55	.52	.54	.55	.55	.59	.61	.68	.83

PEER GROUP: ASO, BBT, CMA, FITB, FSR, KEY, NCC, OK, RGBK, USB

NCO/AVERAGE LOANS [LOGO]

	1Q99	2Q99	3Q99	4Q99	1Q00	2Q00	3Q00	4Q00	1Q01
HUNTINGTON	.51	.38	.39	.32	.35	.30	.46	.50	.55
PEER AVERAGE	.40	.40	.39	.47	.42	.37	.45	.49	.59

PEER GROUP: ASO, BBT, CMA, FITB, FSR, KEY, NCC, OK, RGBK, USB

FLORIDA

[MAP] [LOGO]

AT MARCH 31, 2001

OFFICES	139	The map illustrates Huntington's Florida markets.
DEPOSITS	$ 4.5B	
#8 STATEWIDE RANK		
95% DEPOSITS IN MSAS		
23.5% HBI DEPOSITS		
LOANS	$ 2.2B	
LOANS/DEPOSITS	49%	
DEPOSITS/BRANCH	$31.8MM	

MARKET CHARACTERISTICS:

FLORIDA MARKETS ARE ATTRACTIVE DEMOGRAPHICALLY. NATIONALLY, #4 IN POPULATION AND #8 IN PROJECTED POPULATION GROWTH

HBI FRANCHISE CHARACTERISTICS:

RELATIVELY SMALL PRESENCE IS CONCENTRATED IN CENTRAL FLORIDA. BANKING MARKET DOMINATED BY TOP THREE PLAYERS HOLDING 47% MARKET SHARE

FLORIDA SALE RATIONALE

[LOGO]

- INEFFICIENT USE OF CAPITAL - less than 10% ROE
- REPRESENTS 30% OF HBI CAPITAL
- NOT GEOGRAPHICALLY STRATEGIC
- SMALLER PLAYER IN CONCENTRATED MARKET
- EXCESS CAPITAL USED FOR STOCK REPURCHASE
- SALE WILL BE ACCRETIVE

RECAP - FINANCIAL REPOSITIONING

- 20% REDUCTION OF DIVIDEND
- REDUCTION OF LOW MARGIN ASSETS
- RESTRUCTURING CHARGE - $140MM AFTER TAX
- CONSOLIDATE 12% OF BRANCHES
- SALE OF FLORIDA FRANCHISE

[LOGO]

EARNINGS PROJECTIONS

[LOGO]

2001 EARNINGS PROJECTION

[LOGO]

$ IN MILLIONS	CORE 1Q01 ANNUALIZED		
NET INT. INCOME	$981	NIM%	3.93%
PROVISION	(134)	NCO%	0.55%

NET CREDIT INCOME	847		
NON INT. INCOME	463		
NON INT. EXPENSE	(920)	EFFICIENCY	61%

PRE-TAX	$390		
TAX	(113)		

NET INCOME	$277	EPS	$1.10

EXCLUDES SECURITY GAINS AND LOSS FROM MUTUAL FUND REIMBURSEMENT (PG&E)

2001 EARNINGS PROJECTION [LOGO]

- KEY ASSUMPTIONS - 2ND HALF 2001
  - LOAN GROWTH - 6 - 8%
  - NIM - 3.90 - 3.95%
  - NET CHARGEOFFS - .65%
  - REVENUE GROWTH - 2 - 4%
  - EFFICIENCY RATIO - 57 - 59%
- 2001 EPS ESTIMATE $1.15 - $1.17
- TANGIBLE CAPITAL RATIO (POST FLORIDA SALE) - 9 - 10%

2002 EPS PROJECTION [LOGO]

- KEY DRIVERS
  - LOAN GROWTH - 5 - 7%
  - NIM - 3.95 - 4.00%
  - NET CHARGE-OFFS - .65%
  - REVENUE GROWTH - 5 - 6%
  - EFFICIENCY RATIO - 55 - 57%

2002 EARNINGS PROJECTION [LOGO]

	EPS
2001 EPS ESTIMATE	$1.15 - $1.17
GROWTH	0.12 - 0.13
RESTRUCTURE CHARGE/BRANCH CONSOL.	0.04 - 0.06
FLORIDA MARKET DISPOSITION	0.02 - 0.06
ACCOUNTING CHANGE - GOODWILL	0.11 - 0.11
2002 EPS ESTIMATE	$1.44 - $1.53

[LOGO]

WRAP - UP

TOM HOAGLIN

HUNTINGTON '01 AND BEYOND [LOGO]

- CAPTURE OPPORTUNITY FOR NEAR-TERM VALUE CREATION
- CREATE A CULTURE OF PERFORMANCE - RELENTLESS FOCUS ON EXECUTION
- LEVERAGE CORE MARKETS AND BRAND STRENGTH - "THE LOCAL BANK"
- CUSTOMER-CENTRIC STRATEGY - DECENTRALIZED OPERATING STRUCTURE, SALES

AND SERVICE FOCUS

- - FINANCIAL DISCIPLINE

- - CAPITAL STRENGTH

MANAGEMENT WILL BE ACCOUNTABLE TO SHAREHOLDERS AND FOCUSED ON RETURNS

SUMMARY [LOGO]

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- - WE ARE COMMITTED TO GROWING EPS AND REBUILDING SHAREHOLDER VALUE

- - WE ARE TAKING DECISIVE ACTIONS TO STRENGTHEN HUNTINGTON AND POSITION IT FOR FUTURE GROWTH

- - OUR PROBLEMS ARE FIXABLE

- - WE HAVE THE MANAGEMENT TEAM TO EXECUTE OUR STRATEGIES AND GROW OUR CORE FRANCHISE

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[LOGO]