UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934
QUARTERLY PERIOD ENDED SEPTEMBER 30, 1995

Commission File Number 0-2525

HUNTINGTON BANCSHARES INCORPORATED

MARYLAND	31-0724920
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

41 SOUTH HIGH STREET, COLUMBUS, OHIO 43287

Registrant's telephone number (614) 480-8300

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months and (2) has been subject to such filing requirements for the past 90 days.

Yes X   No

There were 133,642,449 shares of Registrant's without par value common stock outstanding on October 31, 1995.

PART I. FINANCIAL INFORMATION
1. FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEETS

<TABLE>
<CAPTION>

(in thousands of dollars)	September 30, 1995	December 31, 1994	September 30, 1994
<S>	<C>	<C>	<C>
ASSETS			
Cash and due from banks	$ 852,399	$ 885,327	$ 832,696
Interest bearing deposits in banks	1,259	3,059	2,168
Trading account securities	19,135	9,427	22,319
Federal funds sold and securities purchased under resale agreements	276,747	5,329	281,800
Mortgages held for sale	156,051	138,997	191,274
Securities available for sale - at fair value	4,290,570	3,304,493	2,733,266
Investment securities - fair value $419,773; $474,147 ; and $491,767, respectively	416,236	475,692	488,291
Total loans (1)	13,457,831	12,264,436	11,871,412
Less allowance for loan losses	198,573	200,492	205,964
Net loans	13,259,258	12,063,944	11,665,448
Premises and equipment	296,708	288,793	287,897
Customers' acceptance liability	59,785	53,883	64,249
Accrued income and other assets	544,982	541,696	420,510
TOTAL ASSETS	$20,173,130	$17,770,640	$16,989,918
LIABILITIES AND SHAREHOLDERS' EQUITY			
Total deposits (1)	$12,544,500	$11,965,067	$11,602,246
Short-term borrowings	4,047,206	2,898,201	2,661,627
Bank acceptances outstanding	59,785	53,883	64,249
Long-term debt	1,622,411	1,214,052	1,088,134
Accrued expenses and other liabilities	416,429	227,617	171,841
Total Liabilities	18,690,331	16,358,820	15,588,097
Shareholders' equity			
Preferred stock - authorized 6,617,808 shares;			

none outstanding			
Common stock - without par value; authorized 200,000,000 shares; issued and outstanding 141,394,248; 131,119,504; and 130,540,584 shares, respectively	1,056,146	912,318	902,427
Less 6,877,908; 904,739; and 1,130,054 treasury shares, respectively	(144,262)	(16,577)	(22,952)
Capital surplus	235,661	215,084	217,056
Net unrealized gains (losses) on securities available for sale	7,162	(63,289)	(33,577)
Retained earnings	328,092	364,284	338,867
Total Shareholders' Equity	1,482,799	1,411,820	1,401,821
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$20,173,130	$17,770,640	$16,989,918

</TABLE>

See notes to consolidated financial statements.
(1) See page 8 for detail of total loans and total deposits.

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CONSOLIDATED STATEMENTS OF INCOME

- --

<TABLE>
<CAPTION>

(in thousands of dollars, except per share amounts)	THREE MONTHS ENDED SEPTEMBER 30,		NINE MONTHS ENDED SEPTEMBER 30,	
	1995	1994	1995	1994
<S>	<C>	<C>	<C>	<C>
Interest and fee income				
Loans	$296,472	$248,330	$ 857,639	$716,340
Investment securities....................	7,284	8,528	22,690	23,318
Securities available for sale	70,410	38,308	188,469	133,281
Mortgages held for sale	3,351	4,149	7,628	23,610
Other	342	2,409	4,033	4,297
TOTAL INTEREST INCOME	377,859	301,724	1,080,459	900,846
Interest Expense				
Deposits	111,549	74,485	313,207	212,112
Short-term borrowings	57,054	27,297	156,763	70,993
Long-term debt	22,678	16,391	67,812	38,941
TOTAL INTEREST EXPENSE	191,281	118,173	537,782	322,046
NET INTEREST INCOME	186,578	183,551	542,677	578,800
Provision for loan losses	7,187	1,113	16,582	12,796
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	179,391	182,438	526,095	566,004
Total non-interest income (1)..............	61,204	53,793	180,029	171,444
Total non-interest expense (1).............	138,850	151,356	426,957	449,990
INCOME BEFORE INCOME TAXES	101,745	84,875	279,167	287,458

Provision for income taxes.................	35,808	28,973	100,207	97,361
NET INCOME	$ 65,937	$ 55,902	$ 178,960	$190,097
PER COMMON SHARE (2)				
Net income	$0.48	$0.41	$1.29	$1.40
Cash dividends declared...............	$0.20	$0.19	$0.58	$0.49
AVERAGE COMMON SHARES OUTSTANDING	137,182,768	136,107,853	139,112,764	136,257,881

</TABLE>

See notes to consolidated financial statements.
(1) See page 9 for detail of non-interest income and non-interest expense.
(2) Adjusted for the five percent stock dividend distributed July 31, 1995.

CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

<TABLE>
<CAPTION>

(in thousands, except per share amounts)

<S>	COMMON SHARES <C>	COMMON STOCK <C>	TREASURY SHARES <C>	TREASURY STOCK <C>	CAPITAL SURPLUS <C>	NET UNREALIZED GAINS (LOSSES) ON SECURITIES <C>	RETAINED EARNINGS <C>	TOTAL <C>
Nine Months Ended September 30, 1994:								
BALANCE, BEGINNING OF PERIOD	104,411	$ 902,107	(608)	$ (15,290)	$216,168	--	$ 221,652	$1,324,637
Change in accounting method for securities						$ 65,548	1,624	67,172
Net income							190,097	190,097
Cash dividends declared ($.49 per share)							(67,447)	(67,447)
Five-for-four stock split	26,088		(160)					
Stock options exercised			279	6,394	721		(5,470)	1,645
Treasury shares purchased			(1,798)	(42,127)				(42,127)
Treasury shares sold:								
Shareholder dividend reinvestment plan ..			752	18,417	30		(1,298)	17,149
Employee stock purchase and other plans ...			405	9,654	137		(291)	9,500
Conversion of convertible notes	41	320						320
Change in net unrealized gains (losses) on securities available for sale						(99,125)		(99,125)
BALANCE, END OF PERIOD ...	130,540	$902,427	(1,130)	$(22,952)	$217,056	$(33,577)	$338,867	$1,401,821

Nine Months Ended September 30, 1995:								
BALANCE, BEGINNING OF PERIOD	131,120	$ 912,318	(905)	$ (16,577)	$215,084	$ (63,289)	$ 364,284	$1,411,820
Stock issued for acquisitions	3,510	3,434			20,061	(985)	8,474	30,984
Net income							178,960	178,960
Cash dividend declared ($.58 per share) ...							(79,852)	(79,852)
5% stock dividend	6,732	140,146	(45)				(140,272)	(126)
Stock options exercised			184	3,233	76		(2,342)	967
Treasury shares purchased			(7,726)	(159,368)				(159,368)
Treasury shares sold:								
Shareholder dividend reinvestment plan			1,213	21,434	310		(1,114)	20,630
Employee stock purchase and other plans ...			401	7,016	130		(46)	7,100
Conversion of convertible notes	32	248						248
Change in net unrealized gains (losses) on securities available for sale ...						71,436		71,436
BALANCE, END OF PERIOD	141,394	$1,056,146	(6,878)	$ (144,262)	$235,661	$ 7,162	$328,092	$1,482,799

</TABLE>

See notes to consolidated financial statements.

CONSOLIDATED STATEMENTS OF CASH FLOWS

<TABLE>
<CAPTION>

(in thousands of dollars)	NINE MONTHS ENDED SEPTEMBER 30, 1995	1994
OPERATING ACTIVITIES		
<S>	<C>	<C>
Net Income..	$ 178,960	$ 190,097
Adjustments to reconcile net income to net cash provided by operating activities		
Provision for loan losses.................................	16,582	12,796
Provision for other real estate...........................	(2,263)	(2,889)
Provision for depreciation and amortization................	47,182	66,378
Deferred income tax expense................................	18,034	24,500
Increase in trading account securities.....................	(9,708)	(355)
(Increase) decrease in mortgages held for sale.............	(17,054)	841,064
Net gains on sales of securities available for sale.........	(8,142)	(2,545)
Net gains on calls of investment securities................	(612)	(104)
(Increase) decrease in accrued income receivable...........	(26,900)	13,060
Net (increase) decrease in other assets....................	(28,534)	52,387
Increase (decrease) in accrued expenses....................	114,417	(29,411)
Net increase (decrease) in other liabilities...............	16,953	(67,736)
NET CASH PROVIDED BY OPERATING ACTIVITIES..........	298,915	1,097,242
INVESTING ACTIVITIES		
Decrease in interest bearing deposits in banks.................	1,800	10,442
Proceeds from:		
Maturities of investment securities..........................	27,106	20,797
Maturities of securities available for sale..................	212,750	239,777
Calls of investment securities...............................	34,686	44,459
Sales and calls of securities available for sale.............	2,388,018	2,195,640
Purchases of:		
Investment securities..	(2,660)	(222,352)
Securities available for sale................................	(3,377,820)	(1,356,416)

Net loan originations	(1,071,526)	(952,145)
Proceeds from disposal of premises and equipment	2,344	833
Purchases of premises and equipment	(23,255)	(19,511)
Proceeds from sales of other real estate	26,446	26,968
Net cash received from purchase/sale of subsidiaries	148,490	--
NET CASH USED FOR INVESTING ACTIVITIES	(1,633,621)	(11,508)
FINANCING ACTIVITIES		
Increase (decrease) in total deposits	231,223	(424,786)
Increase (decrease) in short-term borrowings	1,144,187	(533,836)
Proceeds from issuance of long-term debt	590,000	350,000
Payment of long-term debt	(181,565)	(26,415)
Dividends on common stock	(59,348)	(50,298)
Acquisition of treasury stock	(159,368)	(42,127)
Sales of treasury stock	7,100	9,500
Proceeds from exercise of stock options	967	1,645
NET CASH PROVIDED BY (USED FOR) FINANCING ACTIVITIES	1,573,196	(716,317)
CHANGE IN CASH AND CASH EQUIVALENTS	238,490	369,417
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	890,656	745,079
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$1,129,146	$1,114,496

</TABLE>

See notes to consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

A. The accompanying unaudited consolidated financial statements reflect all adjustments (consisting of normal recurring accruals) which are, in the opinion of management, necessary for a fair presentation of the results for the interim periods. The Notes to the Consolidated Financial Statements appearing in Huntington's 1994 Annual Report to Shareholders should be read in conjunction with these interim financial statements.

B. On January 1, 1995, Huntington adopted Financial Accounting Standards Board Statement No. 114, "Accounting by Creditors for Impairment of a Loan" (FAS 114), as amended by FAS 118. Under the new rules, the 1995 allowance for loan losses related to loans that are identified for evaluation in accordance with FAS 114 is based on discounted cash flows using the loan's initial effective interest rate or the fair value of the collateral for collateral-dependent loans. Prior to 1995, the allowance for loan losses related to these loans was based on undiscounted cash flows or the fair value of the collateral for collateral-dependent loans. Huntington uses the cost recovery method in accounting for cash received on non-accrual loans. Under this method, cash receipts are generally applied entirely against principal until the loan has been collected in full, after which time any additional cash receipts are recognized as interest income.

Under FAS 114, $20.7 million of non-performing loans presented in the table on page 23 of this report are considered impaired. Included in this amount is $13.3 million of impaired loans for which the related allowance for loan losses is $7.9 million and $7.4 million of impaired loans that as a result of write-downs do not have an allowance for loan losses.

As more fully described in Management's Discussion and Analysis, Huntington also adopted FAS 122, "Accounting for Mortgage Servicing Rights", in the third quarter of 1995. The adoption of FAS 122 did not have a material effect on Huntington's consolidated financial statements.

C. Huntington acquired Security National Corporation (Security), a $189 million one-bank holding company headquartered in Maitland, Florida on May 1, 1995, and Reliance Bank of Florida (Reliance), a $98 million bank headquartered in Melbourne, Florida on May 16, 1995. Huntington issued approximately 3.5 million shares of common stock in exchange for all the common stock of Security and Reliance. Prior year financial statements were not restated for these immaterial pooling-of-interests transactions. On July 16, 1995, Huntington consummated the acquisition of First Seminole Bank (First Seminole), a $51 million bank headquartered in Lake Mary, Florida. Huntington paid cash of $8.4 million for all of the stock of First Seminole in a transaction accounted for as a purchase.

In August 1995, Huntington entered into a merger agreement with Peoples Bank of Lakeland (Peoples), a $534 million commercial bank headquartered in Lakeland, Florida. Huntington is to exchange a combination of its common stock and cash for the outstanding common stock of Peoples in a purchase transaction. The acquisition is expected to be completed in January 1996, subject to approval by Peoples shareholders and applicable regulatory authorities.

D. Per common share amounts have been calculated based on the weighted average number of common shares outstanding in each period, adjusted for the five percent stock dividend issued July 31, 1995. The dilutive effects of unexercised stock options and convertible debentures were not significant for any period presented.

E. Certain amounts in the prior year's financial statements have been reclassified to conform with the 1995 presentation. These reclassifications had no effect on net income.

FINANCIAL REVIEW

<TABLE>
<CAPTION>

LOAN PORTFOLIO COMPOSITION

(in thousands of dollars)	SEPTEMBER 30, 1995	DECEMBER 31, 1994	SEPTEMBER 30, 1994
<S>	<C>	<C>	<C>
Commercial	$ 4,106,763	$ 3,610,892	$ 3,566,660
Tax-free	53,539	58,006	60,403
Real Estate			
Construction	364,721	304,769	286,999
Commercial	1,540,534	1,378,398	1,373,936
Residential	1,546,754	1,624,367	1,465,988
Consumer	5,059,492	4,641,946	4,523,251
Lease financing	786,028	646,058	594,175
TOTAL LOANS	$13,457,831	$12,264,436	$11,871,412

</TABLE>

<TABLE>
<CAPTION>

DEPOSIT COMPOSITION

(in thousands of dollars)	SEPTEMBER 30, 1995	DECEMBER 31, 1994	SEPTEMBER 30, 1994
<S>	<C>	<C>	<C>
Demand deposits			
Non-interest bearing	$ 1,989,624	$ 2,169,095	$ 2,062,806
Interest bearing	2,686,800	2,646,785	2,632,437
Savings deposits	2,118,333	2,227,406	2,308,881
Certificates of deposit of $100,000 or more	916,157	605,763	582,991
Other domestic time deposits	4,523,528	3,909,061	3,589,791
Foreign time deposits	310,058	406,957	425,340
TOTAL DEPOSITS	$12,544,500	$11,965,067	$11,602,246

</TABLE>

FINANCIAL REVIEW

ANALYSIS OF NON-INTEREST INCOME

<TABLE>
<CAPTION>

(in thousands of dollars)	THREE MONTHS ENDED SEPTEMBER 30, 1995	1994	PERCENT CHANGE	NINE MONTHS ENDED SEPTEMBER 30, 1995	1994	PERCENT CHANGE
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Service charges on deposit accounts	$21,109	$19,628	7.55%	$ 64,110	$ 57,419	11.65%
Mortgage banking	9,678	9,246	4.67	28,278	41,737	(32.25)
Trust services	7,312	6,732	8.62	22,953	21,762	5.47
Credit card fees	5,939	5,846	1.59	16,305	15,126	7.79
Securities gains	2,315	648	N.M.	8,754	2,649	N.M.
Investment product sales	2,159	1,694	27.45	5,829	5,317	9.63
Other	12,692	9,999	26.93	33,800	27,434	23.20
TOTAL NON-INTEREST INCOME	$61,204	$53,793	13.78%	$180,029	$171,444	5.01%

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</TABLE>

ANALYSIS OF NON-INTEREST EXPENSE

<TABLE>
<CAPTION>

(in thousands of dollars)	THREE MONTHS ENDED SEPTEMBER 30, 1995	1994	PERCENT CHANGE	NINE MONTHS ENDED SEPTEMBER 30, 1995	1994	PERCENT CHANGE
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Salaries	$ 54,391	$ 57,740	(5.80)%	$165,473	$172,354	(3.99)%
Commissions	3,074	3,547	(13.34)	6,694	9,252	(27.65)
Employee benefits	13,958	13,388	4.26	45,038	45,067	(0.06)
Net occupancy	10,039	10,593	(5.23)	30,804	30,329	1.57
Equipment	9,470	9,651	(1.88)	28,865	28,641	0.78
FDIC insurance	5,807	5,992	(3.09)	18,892	19,053	(0.85)
Printing and supplies	3,508	3,734	(6.05)	10,442	10,910	(4.29)
Credit card	3,398	3,777	(10.03)	9,712	10,067	(3.53)
Advertising	3,149	2,684	17.32	9,092	11,168	(18.59)
Legal and loan collection..............	1,857	1,719	8.03	5,885	4,928	19.42
Other	30,199	38,531	(21.62)	96,060	108,221	(11.24)
TOTAL NON-INTEREST EXPENSE.............	$138,850	$151,356	(8.26)%	$426,957	$449,990	(5.12)%

</TABLE>

N.M. - Not meaningful

2. Management's Discussion and Analysis

OVERVIEW

Huntington reported net income of $65.9 million, or $.48 per share, for the third quarter of 1995 compared with $55.9 million, or $.41 per share, for the same period last year. For the first nine months of the year, net income was $179.0 million, or $1.29 per share, versus $190.1 million, or $1.40 per share, in the first nine months of 1994.

Huntington achieved returns on average assets (ROA) of 1.34% and 1.27% in the third quarter and first nine months, respectively, of 1995 and returns on average equity (ROE) of 17.03% and 15.75% in these same periods. ROA was 1.35% and 1.53% and ROE was 15.77% and 18.14% for the comparable periods in 1994.

The increase in earnings for the recent quarter compared with the same three months of last year is principally the result of Huntington's strong loan growth and effective management of non-interest expenses. This improvement follows the downturn in earnings experienced by Huntington during the second half of 1994 and represents the third consecutive quarter of increased net income. Huntington also continues to benefit from its exceptional asset quality and solid capital position.

Total assets were $20.2 billion at September 30, 1995, up 13.5% from December 31, 1994, and 18.7% from one year ago. Average total loans grew to $13.2 billion for the third quarter of the year, compared with $11.7 billion for the same period last year. Securities available for sale were $4.3 billion at the most recent quarter end versus $2.7 billion at September 30, 1994. This increase was the result of programs directed by Huntington's Asset/Liability Management Committee (ALCO) to neutralize the interest rate risk exposure arising from customer-driven business sectors.

Total deposits at September 30, 1995, of $12.5 billion were higher than both December 31 and September 30, 1994, principally because of bank acquisitions consummated during 1995 and an increase in time deposits of $100,000 or more. The mix of deposits has also changed, as retail customers have shifted their investment preferences, opting for the higher yields available through certificates of deposit. Huntington's short-term and long-term borrowings are up from a year ago, largely as a result of increased purchases of term federal funds and additional notes issued by its lead subsidiary, The Huntington National Bank.

Shareholders' equity was $1.5 billion at the recent quarter end. Huntington's regulatory capital ratios, including those of its bank subsidiaries, show continued strength and exceed the levels established for well-capitalized institutions.

NET INTEREST INCOME

For the quarter ended September 30, 1995, Huntington reported net interest income of $186.6 million, compared with $183.6 million for the same period last year. Net interest income was $542.7 million in the first nine months of the year versus $578.8 million in the corresponding period of 1994. The net interest margin, on a fully tax equivalent basis, was 4.18% and 4.21%, respectively, for the three and nine months ended September 30, 1995. For the same periods one year ago, the margin was 4.89% and 5.11%, respectively. Though spreads available in the marketplace remained narrow, net interest income was up quarter-to-quarter as loan growth and purchases of investment securities fueled a 19.0% increase in average earning assets. Huntington anticipates that the margin will continue to decline in the fourth quarter, primarily due to the larger securities portfolio, competitive pressure on loan pricing, and changes in deposit mix.

INTEREST RATE RISK MANAGEMENT

Huntington seeks to achieve consistent growth in net interest income and net income while managing volatility arising from shifts in interest rates. This is accomplished with the oversight of ALCO, which is comprised of key members of executive management. ALCO establishes policies and operating limits that govern the management of interest rate and market risk as well as ensure maintenance of adequate liquidity. Both on- and off-balance sheet strategies and programs are regularly reviewed and monitored to confirm their consistency with balance sheet objectives and their appropriateness in light of changing market and business conditions.

Active and effective management of interest rate risk requires the use of a variety of financial instruments and funding sources. On-balance sheet investment and funding vehicles, along with off-balance sheet financial instruments such as interest rate swaps, interest rate caps/floors, and financial futures represent the primary means by which Huntington responds to the balance sheet mismatches created by customer loan and deposit preferences and to changing market conditions.

Huntington monitors its interest rate risk exposure by measuring the amount that net interest income will change over a twelve to twenty-four month period given a directional shift in interest rates. Estimated net interest income-at-risk is determined using multiple interest rate and balance sheet scenarios to provide management a range of possible outcomes for evaluating its risk tolerance.

At September 30, 1995, the results of Huntington's internal interest sensitivity analysis indicated that net interest income would be relatively unchanged by a 100 basis points increase or decrease in the federal funds rate (assuming the change occurs evenly over the next year and that corresponding changes in other market rates occur as forecasted). A decrease of 200 basis points could reduce net interest income by approximately .9%. Underlying these estimates is the assumption that certain core deposits, which have not repriced upward during the last 300 basis

point increase in short-term rates, will not reprice downward in a falling rate environment. A 200 basis points increase in rates could result in a decrease in net interest income of .2% to 1.6%. Huntington uses a range in measuring its "at-risk" position in a rising rate scenario because of varying assumptions regarding the volume and rate behaviors of certain loans and core deposits.

Interest rate swaps are the principal off-balance sheet vehicles used by Huntington for interest rate risk management. The overall swap strategy has enabled Huntington to lower the costs of raising wholesale liabilities and has allowed management to synthetically alter, or customize, the repricing characteristics of selected on-balance sheet financial instruments. "Asset conversion swaps" are used by Huntington to convert variable rate loans and other floating rate assets to fixed rate assets. Similarly, "liability conversion swaps" have been used to change the repricing characteristics of various on-balance sheet liabilities, primarily in connection with ALCO programs to lower the cost of raising wholesale liabilities. "Basis swaps" represent contracts in which both parties receive floating rates of interest according to different indices and are used to protect against changes in spreads. Financial futures and interest rate caps/floors, as well as forward delivery contracts purchased in connection with mortgage banking activities, are also integral to risk management. These off-balance sheet financial instruments are often preferable to securities or other on-balance sheet alternatives because, though they provide similar protection against interest rate movements, they require less capital and preserve liquidity.

In the third quarter of 1995, interest rate swaps and other off-balance sheet financial instruments used for risk management purposes reduced interest income by $9.5 million and increased interest expense by $3.8 million. On a year-to-date basis, the decrease in interest income was $22.2 million and interest expense increased $16.8 million. For the same periods last year, these products increased interest income by $5.3 million and $27.5 million and increased (decreased) interest expense by $.8 million and ($12.9) million. Included in the preceding amounts is amortization of deferred gains and losses from terminated contracts, that decreased net interest income by $8.9 million for the most recent quarter and $18.6 million for the first nine months of 1995, and increased net interest income by $5.9 million and $19.2 million, respectively, in the three and nine months ended September 30, 1994. Expressed in terms of the net interest margin, the effect of the off-balance sheet portfolio was a reduction of 29 basis points and 30 basis points, respectively, for the third quarter and first nine months of 1995 versus an addition of 12 basis points and 35 basis points in the corresponding periods one year ago.

The following table illustrates the approximate market values, estimated maturities and weighted average rates of the interest rate swaps used by Huntington in its interest rate risk management program. The valuation of interest rate swap contracts is largely a function of the financial market's expectations regarding the future direction of interest rates. Since year end, expectations regarding the future direction of interest rates have shifted, with the marketplace now anticipating flat to slightly lower short-term rates over the next several months versus the expectations which prevailed at the end of 1994 for significantly higher rates. Consequently, the net unrealized loss of $29.6 million at the end of September 1995 was down considerably from $268.9 million at December 31, 1994. The market values at the most recent quarter end are not necessarily indicative of the future impact of the swaps on net interest income. This will depend,

in large part, on the shape of the yield curve as well as interest rate levels. Management has made no assumptions with respect to future changes in interest rates for purposes of the variable rate information and the indexed amortizing swap maturities presented below.

<TABLE>
<CAPTION>

(dollars in millions)	Notional Value	Average Maturity (years)	Market Value	Average Rate Receive	Average Rate Pay
September 30, 1995:					
<S>	<C>	<C>	<C>	<C>	<C>
ASSET CONVERSION SWAPS					
Receive fixed	$ 809	2.44	($ 6.8)	5.59%	5.89%
Receive fixed-amortizing	395	2.49	(6.2)	5.58	5.88
TOTAL ASSET CONVERSION SWAPS	$1,204	2.46	($13.0)	5.59%	5.89%
LIABILITY CONVERSION SWAPS					
Receive fixed	$1,016	3.53	$ 15.1	6.28%	5.84%
Receive fixed-amortizing	283	2.73	(6.9)	5.39	5.83
Pay fixed	2,258	.83	(21.2)	5.91	7.01
TOTAL LIABILITY CONVERSION SWAPS	$3,557	1.75	($13.0)	5.98%	6.58%
BASIS PROTECTION SWAPS	$ 700	1.33	($ 3.6)	6.14%	6.02%

</TABLE>

The pay rates on Huntington's receive fixed swaps vary based on movements in the applicable London inter-bank offered rate (LIBOR). Receive fixed liability conversion swaps with a notional value of $150 million have embedded written LIBOR-based caps. Also, receive fixed liability conversion swaps with a notional value of $415 million and receive fixed asset conversion swaps with a notional value of $200 million have embedded written LIBOR-based call options. The portfolio of amortizing swaps consists of contracts with notional values that are indexed to the prepayment experience of a specified pool of mortgage loans, LIBOR or Constant Maturity U.S. Treasury yields (CMT). As market interest rates change, the amortization of the notional values will also change, generally slowing as rates increase and accelerating when rates fall. Basis swaps are contracts which provide for both parties to receive floating rates of interest according to different indices. All receive and pay amounts applicable to Huntington's basis swaps are determined by LIBOR, the prime rate, or other indices common to the banking industry. The basis swaps have embedded written periodic caps and, in some cases, purchased periodic floors.

The notional values of the swap portfolio represent contractually determined amounts on which calculations of interest payments to be exchanged are based. These notional values do not represent direct credit exposures. At September 30, 1995, Huntington's credit risk from interest rate swaps used for asset/liability management purposes was $44.4 million, which is significantly less than the notional value of the contracts, and represents the sum of the aggregate fair value of positions that have become favorable to Huntington, including any accrued interest receivable due from counterparties. In order to minimize the risk that a swap counterparty will not satisfy its interest payment obligation under the terms of the contract, Huntington performs credit reviews on all counterparties, restricts the number of counterparties used to a select group of high quality institutions, obtains collateral, and enters into formal netting arrangements. Huntington has never experienced any past due amounts from a swap counterparty and does not anticipate non-performance in the future by any such counterparties.

The following table summarizes activity in the interest rate swap portfolio used for asset/liability management purposes during the quarter and nine months ended September 30, 1995 and 1994:

<TABLE>
<CAPTION>

	Asset Conversion	Liability Conversion	Basis Protection
	(in millions)		
<S>	<C>	<C>	<C>
Balance at June 30, 1995	$ 1,307	$3,357	$ 700
Additions	---	465	---
Maturities/Amortization	(78)	(265)	---
Terminations	(25)	---	---
Balance at September 30, 1995	$ 1,204	$3,557	$ 700
Balance at June 30, 1994	$ 1,863	$1,851	$2,900
Additions	250	780	---
Maturities/Amortization	(5)	(40)	(100)
Terminations	(200)	---	(250)
Balance at September 30, 1994	$ 1,908	$2,591	$2,550
Balance at December 31, 1994	$ 2,508	$3,332	$1,000
Additions	---	1,040	---
Maturities/Amortization	(109)	(481)	(300)
Terminations	(1,195)	(334)	---
Balance at September 30, 1995	$ 1,204	$3,557	$ 700
Balance at December 31, 1993	$ 2,281	$1,821	$2,800
Additions	463	995	350
Maturities/Amortization	(236)	(225)	(100)
Terminations	(600)	---	(500)
Balance at September 30, 1994	$ 1,908	$2,591	$2,550

</TABLE>

Terminations reflect the decisions made by ALCO to modify, refine, or change balance sheet management strategies, as a result of either a change in overall interest rate risk tolerances or changes in balance sheet composition. The terminations that occurred in the first three quarters of 1995 were associated with ALCO directed programs to realign Huntington's interest rate sensitivity posture in light of prevailing economic and market conditions and trends in the customer-driven balance sheet. At September 30, 1995, Huntington had deferred approximately

$45.3 million of net realized losses from terminated interest rate swaps, which are to be amortized as yield adjustments over the remaining term of the original contracts, as presented below.

<TABLE>
<CAPTION>

	Amortizing In					
	1995	1996	1997	1998	1999	Total
			(in millions)			
<S>	<C>	<C>	<C>	<C>	<C>	<C>
SEPTEMBER 30, 1995:						
Deferred gains	$ 4.5	$ 15.0	$ 8.3	$ 7.0	$5.7	$ 40.5
Deferred losses	(13.3)	(51.4)	(19.4)	(1.3)	(.4)	(85.8)
Net (losses) gains	$ (8.8)	$(36.4)	$(11.1)	$ 5.7	$5.3	$(45.3)

</TABLE>

The total notional amount of off-balance sheet instruments used by

Huntington on behalf of customers (for which the related interest rate risk is offset by third party contracts) was $454 million at September 30, 1995. Total credit exposure from such contracts, represented by those instruments with a positive fair value, was $1.7 million at the most recent quarter end. These separate activities, which are accounted for at fair value, are not a significant part of Huntington's operations. Accordingly, they have been excluded from the above discussion of off-balance sheet financial instruments and the related tables.

NON-INTEREST INCOME

Non-interest income, exclusive of securities transactions, for the third quarter and first nine months of 1995 was $58.9 million and $171.3 million, compared with $53.1 million and $168.8 million for the corresponding periods one year ago. The quarter-to-quarter increase was driven by improvements in all major categories. Huntington's non-interest income also showed broad-based growth on a year-to-date basis, as increased service charges on deposits, credit card fees, trust revenues, and other income more than offset a 32.3% decline in mortgage banking income (see following table for an analysis of mortgage banking income). Other non-interest income was up during the respective periods principally as a result of increased trading account profits and higher income from certain fee based initiatives.

During the first nine months of 1995, Huntington realized net gains from securities transactions of $8.8 million. The majority of these gains resulted from the sale of callable agency securities, the proceeds from which were reinvested into securities of moderately longer duration.

The major components of mortgage banking income were as follows:

<TABLE>
<CAPTION>

	Third Quarter		Nine Months	
	1995	1994	1995	1994
	(in thousands)			
<S>	<C>	<C>	<C>	<C>
Net servicing fees	$3,334	$ 5,576	$11,720	$16,913
Fee income	1,363	2,393	3,611	11,849
Gain on sale of servicing rights	---	2,981	5,295	10,745
Other income (expense)	4,981	(1,704)	7,652	2,230
	$9,678	$ 9,246	$28,278	$41,737

</TABLE>

Net servicing fees in the third quarter and first nine months of 1995 were considerably less than the amounts reported in the corresponding periods of last year, principally because of sales of servicing rights. A summary of the servicing portfolio follows:

<TABLE>
<CAPTION>

	As of September 30,	
	1995	1994
	(in thousands of dollars)	
<S>	<C>	<C>
Loan principal	$5,169,294	$6,627,351
Weighted average:		
Coupon rate	8.11%	8.15%
Contractual maturity	20 yrs.	21 yrs.

</TABLE>

The decrease in fee income reflected in the above table is the result of a significant drop in mortgage loan production, as the decline in origination volumes that began in 1994 (and was much more pronounced in the second half of the year) continued into 1995.

During the most recent quarter, Huntington sold no servicing rights, compared with sales in the same period of 1994 of $700 million. For the nine months ended September 30, 1995, $421 million of servicing rights were sold, versus $1.9 billion in the first three quarters of last year.

Other mortgage banking income is up largely because of the adoption of Financial Accounting Standards Board Statement No. 122, "Accounting for Mortgage Servicing Rights" (FAS 122) in the third quarter of 1995. FAS 122, an amendment of Statement 65, requires the recognition of rights to service loans for others as separate assets, however those servicing rights are acquired. FAS 122 also requires that a mortgage banking enterprise assess its capitalized servicing rights for impairment based on the fair value of those rights, using a disaggregated approach for mortgage servicing rights that are capitalized after adoption of the new standard. The increased income from FAS 122 implementation relates primarily to 1995 sales of retail loan production for which the retained servicing rights were capitalized. Other mortgage banking

income in the third quarter of 1994 was adversely affected by the lower of cost or market value adjustment with respect to mortgages held for sale.

NON-INTEREST EXPENSE

Non-interest expense in the third quarter of 1995 was $138.9 million, down 8.3% from the same three months in 1994. This represents the fourth consecutive quarter that non-interest expense has been reduced. A decline in non-interest expense of 5.1% occurred from the first nine months of 1994 to the corresponding period this year. These decreases were a direct result of initiatives begun in 1994 to reduce operating costs by restructuring certain business activities, including the retail delivery system and the mortgage company. Moreover, these cost reductions were achieved despite the completion of three bank acquisitions during 1995 and were primarily attributable to reduced personnel costs.

PROVISION FOR INCOME TAXES

The provision for income taxes was $35.8 million in the most recent quarter, an increase of 23.6% from the same period one year ago. For the first nine months of the year, the provision for income taxes was $100.2 million versus $97.4 million in the corresponding period of 1994. The higher provision in 1995, when comparing the respective quarters, is largely the result of increased pre-tax earnings. The year-to-date provision for income taxes was significantly affected by a one-time charge of $2.1 million related to the May 1995 conversion of an existing thrift to a bank charter as well as various non-deductible expenses incurred in connection with bank acquisitions consummated over the past twelve months.

ASSET QUALITY

Huntington's exposure to credit risk is actively managed through the use of underwriting standards which emphasize "in-market" lending to established borrowers. Highly leveraged transactions and industry or other concentrations are avoided. Huntington's management also employs extensive monitoring procedures to ensure the adequacy of the allowance for loan losses (ALL), including timely reviews of specific credits, monthly analysis of delinquencies, assessment of current economic conditions, and other relevant factors.

Huntington's asset quality remains among the best of the largest banking companies in the country. Non-performing loans, which represent only .34% of total loans at the most recent quarter end, were as follows:

<TABLE>
<CAPTION>

(in millions)	September 30, 1995	December 31, 1994	September 30, 1994
<S>	<C>	<C>	<C>
Commercial	$21.8	$21.0	$26.0
Construction	3.1	4.6	6.2
Commercial real estate	10.5	10.1	18.5
Residential mortgage	10.6	8.7	3.0
Consumer	.3	.1	.1
Total	$46.3	$44.5	$53.8

</TABLE>

Net charge-offs (annualized) as a percentage of average total loans were .31% and .24%, respectively, in the third quarter and first nine months of 1995, indicative of Huntington's continued high credit quality. For the same periods one year ago, these ratios were .26% and .22%. The ALL as a percentage of total loans was 1.48% as of September 30, 1995, compared with ratios of 1.63% at year-end 1994 and 1.73% one year ago. Huntington believes this decrease is appropriate, as the ratio of the ALL to non-performing loans remains strong at 429%.

In addition to the improvements in credit quality referred to above, net other real estate (ORE) declined significantly during the past twelve months from $51.6 million to $23.7 million at September 30, 1995. Huntington's management continues to aggressively pursue the sale of its ORE to further reduce non-performing assets.

CAPITAL

Huntington's capital position remains strong. Shareholders' equity at the most recent quarter end was approximately $1.5 billion, an increase of 5.9% from one year ago. Average equity to average assets was 7.87% in the third quarter of 1995 and 8.10% for the first nine months of the year, versus 8.54% and 8.42% in the same periods in 1994. At September 30, 1995, the Tier 1 and total risk-based capital ratios were 8.46% and 12.17%, respectively, and exceeded the corresponding minimum levels to be considered "well capitalized" of 6% and 10%, respectively. Huntington's Tier 1 leverage ratio of 6.96% also exceeded the minimum regulatory requirement of 5%.

On April 27, 1995, the Board of Directors authorized Huntington to repurchase up to 10.5 million additional shares of its common stock (as adjusted for the 5% stock dividend issued in July 1995). The authorization represents a continuation of the August 1987 Common Stock Repurchase Program and provides that the shares will be reserved for reissue in connection with Huntington's benefit plans as well as for other corporate purposes. Approximately 7.7 million shares were acquired in the first three quarters of 1995 at an aggregate cost of $159.4 million. Certain of these shares are to be used in the pending purchase business combination with Peoples Bank of Lakeland, Florida. As of September 30, 1995, approximately 5.8 million shares were available for repurchase. Huntington's management believes that the majority of the remaining authorized shares will be repurchased by the end of the first quarter 1996.

CONSOLIDATED FINANCIAL HIGHLIGHTS

(in thousands of dollars, except per share amounts)

<TABLE>
<CAPTION>

THREE MONTHS ENDED SEPTEMBER 30,	1995	1994	% CHANGE
<S>	<C>	<C>	<C>
NET INCOME................................	$65,937	$55,902	18.0%
PER COMMON SHARE AMOUNTS (1)............			
Net income...........................	$ 0.48	$ 0.41	17.1
Cash dividends declared.............	$ 0.20	$ 0.19	5.3
AVERAGE SHARES OUTSTANDING (1)..........	137,182,768	136,107,853	0.8
KEY RATIOS			
Return on:			
Average total assets.................	1.34%	1.35%	(0.7)
Average shareholders' equity.........	17.03%	15.77%	8.0
Efficiency ratio.........................	56.74%	63.44%	(10.6)
Average equity/average assets............	7.87%	8.54%	(7.8)
NET INTEREST MARGIN......................	4.18%	4.89%	(14.5)

</TABLE>

<TABLE>
<CAPTION>

NINE MONTHS ENDED SEPTEMBER 30,	1995	1994	% CHANGE
<S>	<C>	<C>	<C>
NET INCOME................................	$178,960	$190,097	(5.9)%
PER COMMON SHARE AMOUNTS (1)............			
Net income...........................	$ 1.29	$ 1.40	(7.9)
Cash dividends declared.............	$ 0.58	$ 0.49	18.4
AVERAGE SHARES OUTSTANDING (1)..........	139,112,764	136,257,881	2.1
KEY RATIOS			
Return on:			
Average total assets.................	1.27%	1.53%	(17.0)
Average shareholders' equity.........	15.75%	18.14%	(13.2)
Efficiency ratio.........................	59.63%	60.18%	(0.9)
Average equity/average assets............	8.10%	8.42%	(3.8)
NET INTEREST MARGIN......................	4.21%	5.11%	(17.6)

</TABLE>

<TABLE>
<CAPTION>

AT SEPTEMBER 30,	1995	1994	% CHANGE
<S>	<C>	<C>	<C>
Total Loans..............................	$13,457,831	$11,871,412	13.4%
Total Deposits...........................	$12,544,500	$11,602,246	8.1
Total Assets.............................	$20,173,130	$16,989,918	18.7
Shareholders' Equity.....................	$ 1,482,799	$ 1,401,821	5.8
Period-End Shares Outstanding (1).........	134,516,340	135,881,057	(1.0)
Shareholders' Equity Per Common Share (1).	$ 11.02	$ 10.32	6.8

Total Risk-Adjusted Assets................	$16,116,690	$13,682,649	17.8
Tier 1 Risk-Based Capital Ratio...........	8.46%	9.90%	(14.5)
Total Risk-Based Capital Ratio............	12.17%	14.06%	(13.4)
Tier 1 Leverage Ratio.....................	6.96%	8.15%	(14.6)

</TABLE>

(1) Adjusted for the five percent stock dividend distributed July 31, 1995.

- --
FINANCIAL REVIEW

- --
Investment Securities - amortized cost & fair values by maturity at
September 30, 1995 and December 31, 1994
- --
<TABLE>
<CAPTION>

(in thousands of dollars)	SEPTEMBER 30, 1995		December 31, 1994	
	AMORTIZED COST	FAIR VALUE	Amortized Cost	Fair Value
<S>	<C>	<C>	<C>	<C>
U.S. Treasury				
1-5 years..............................	$ 156	$ 156	$ 150	$ 150
Total..............................	156	156	150	150
Federal agencies				
Mortgage-backed securities				
1-5 years..............................	-	-	371	344
6-10 years.............................	3,882	3,985	4,812	4,806
Over 10 years..........................	2,652	2,737	3,130	3,133
Total..............................	6,534	6,722	8,313	8,283
Other agencies				
1-5 years..............................	243,376	242,902	101,774	99,446
6-10 years.............................	49,859	49,857	207,043	205,358
Over 10 years..........................	-	-	433	350
Total..............................	293,235	292,759	309,250	305,154
Total U.S. Treasury and Federal agencies....	299,925	299,637	317,713	313,587
States and political subdivisions				
Under 1 year...........................	42,173	42,679	56,361	57,080
1-5 years..............................	48,786	51,166	72,812	74,975
6-10 years.............................	15,624	16,175	18,433	18,059
Over 10 years..........................	5,561	6,009	6,043	6,196
Total..............................	112,144	116,029	153,649	156,310
Other				
Under 1 year...........................	1,500	1,500	1,508	1,508
1-5 years..............................	505	505	5	5
6-10 years.............................	879	819	1,504	1,424
Over 10 years..........................	1,283	1,283	1,313	1,313
Total..............................	4,167	4,107	4,330	4,250
Total Investment Securities................	$416,236	$419,773	$475,692	$474,147

</TABLE>

- --
FINANCIAL REVIEW

- --
Securities Available for Sale - amortized cost & fair values by maturity at
September 30, 1995 and December 31, 1994
- --
<TABLE>
<CAPTION>

(in thousands of dollars)	SEPTEMBER 30, 1995		December 31, 1994	
	AMORTIZED COST	FAIR VALUE	Amortized Cost	Fair Value
<S>	<C>	<C>	<C>	<C>
U.S. Treasury				
Under 1 year...........................	$ 118,049	$ 118,921	$ 25,399	$ 25,320
1-5 years..............................	368,259	366,915	662,106	643,100

6-10 years............................	162,441	155,144	166,909	147,671
Total.............................	648,749	640,980	854,414	816,091
Federal agencies				
Mortgage-backed securities				
Under 1 year..........................	726	737	-	-
1-5 years.............................	135,589	138,926	17,727	16,922
6-10 years............................	698,421	702,315	369,061	362,716
Over 10 years.........................	90,925	92,537	114,742	110,119
Total.............................	925,661	934,515	501,530	489,757
Other agencies				
Under 1 year..........................	38,727	39,095	531,082	526,617
1-5 years.............................	1,640,855	1,653,243	506,740	499,748
6-10 years............................	180,519	177,835	382,849	369,404
Over 10 years.........................	482,661	477,425	323,451	304,660
Total.............................	2,342,762	2,347,598	1,744,122	1,700,429
Total U.S. Treasury and Federal agencies...	3,917,172	3,923,093	3,100,066	3,006,277
Other				
Under 1 year..........................	1,711	1,717	-	-
1-5 years.............................	685	688	95,410	94,887
6-10 years............................	249,719	255,822	165,422	164,087
Over 10 years.........................	101,962	102,193	32,854	32,818
Marketable equity securities..........	8,359	7,057	8,359	6,424
Total.............................	362,436	367,477	302,045	298,216
Total Securities Available for Sale........	$4,279,608	$4,290,570	$3,402,111	$3,304,493

</TABLE>

FINANCIAL REVIEW

LOAN LOSS EXPERIENCE

<TABLE>
<CAPTION>

(in thousands of dollars)	THREE MONTHS ENDED SEPTEMBER 30, 1995	1994	NINE MONTHS ENDED SEPTEMBER 30, 1995	1994
<S>	<C>	<C>	<C>	<C>
ALLOWANCE FOR LOAN LOSSES, BEGINNING OF PERIOD	$198,264	$212,479	$200,492	$211,835
Loan losses	(13,557)	(12,613)	(34,068)	(31,520)
Recoveries of loans previously charged off	3,222	4,985	10,490	12,853
Provision for loan losses	7,187	1,113	16,582	12,796
Allowance of assets acquired	3,457	-	5,077	-
Allowance for loan losses, end of period	$198,573	$205,964	$198,573	$205,964
AS A % OF AVERAGE TOTAL LOANS				
Net loan losses -- annualized	0.31%	0.26%	0.24%	0.22%
Provision for loan losses -- annualized	0.22%	0.04%	0.17%	0.15%
Allowance for loan losses as a % of total loans	1.48%	1.73%	1.48%	1.73%
Net loan loss coverage (1)	10.54x	11.27x	12.54x	16.08x

</TABLE>

(1) Income before taxes and the provision for loan losses to net loan losses.

<TABLE>
<CAPTION>
NON-PERFORMING ASSETS AND PAST DUE LOANS
(Quarter-End)

	1995			1994	
(in thousands of dollars)	III Q	II Q	I Q	IV Q	III Q
<S>	<C>	<C>	<C>	<C>	<C>
Non-accrual loans	$ 41,997	$ 41,554	$ 41,576	$ 41,929	$ 40,313
Renegotiated loans	4,313	13,424	11,568	2,550	13,547
TOTAL NON-PERFORMING LOANS	46,310	54,978	53,144	44,479	53,860
Other real estate, net	23,668	24,029	26,558	51,909	51,558

TOTAL NON-PERFORMING ASSETS	$ 69,978	$ 79,007	$ 79,702	$ 96,388	$105,418
NON-PERFORMING LOANS AS A % OF TOTAL LOANS	0.34%	0.42%	0.41%	0.36%	0.45%
NON-PERFORMING ASSETS AS A % OF TOTAL LOANS AND OTHER REAL ESTATE	0.52%	0.60%	0.62%	0.78%	0.88%
ALLOWANCE FOR LOAN LOSSES AS A % OF NON-PERFORMING LOANS	428.79%	360.62%	378.38%	450.76%	382.41%
ALLOWANCE FOR LOAN LOSSES AND OTHER REAL ESTATE AS A % OF NON-PERFORMING ASSETS	263.26%	234.30%	235.10%	193.13%	181.70%
ACCRUING LOANS PAST DUE 90 DAYS OR MORE	$ 24,001	$ 20,685	$ 19,771	$ 20,877	$ 24,182

</TABLE>

CONSOLIDATED AVERAGE BALANCES AND INTEREST RATES (QUARTERLY DATA)

<TABLE>
<CAPTION>

Fully Tax Equivalent Basis (1) (in millions of dollars)	3RD QUARTER 1995 AVERAGE BALANCE	3RD QUARTER 1995 YIELD/ RATE	2ND QUARTER 1995 AVERAGE BALANCE	2ND QUARTER 1995 YIELD/ RATE
<S>	<C>	<C>	<C>	<C>
ASSETS				
Interest bearing deposits in banks	$ 2	5.73%	$ 3	5.03%
Trading account securities	24	7.54	23	8.07
Federal funds sold and securities purchased under resale agreements	22	7.49	70	6.70
Mortgages held for sale	174	7.73	109	7.52
Securities available for sale	4,170	6.77	3,601	6.76
Investment securities	421	7.92	439	7.74
Loans				
Commercial	4,045	8.09	4,027	8.55
Tax-free	54	10.53	55	10.75
Real Estate				
Construction	349	8.68	324	8.38
Mortgage	3,058	8.59	3,100	8.20
Consumer	4,979	9.05	4,805	8.90
Lease Financing	747	7.53	690	7.43
Total Loans	13,232	8.56	13,001	8.54
Allowance for loan losses	198		201	
Net loans	13,034	9.04	12,800	9.00
Total earning assets	18,045	8.37%	17,246	8.38%
Cash and due from banks	783		796	
All other assets	876		838	
TOTAL ASSETS	$19,506		$18,679	
LIABILITIES AND SHAREHOLDERS' EQUITY				
Demand deposits				
Non-interest bearing	$ 2,194		$ 2,159	
Interest bearing	2,488	2.45%	2,533	2.45%
Savings deposits	2,020	2.76	2,013	2.68
Certificates of deposit of $100,000 or more	878	5.78	770	5.84
Other domestic time deposits	4,467	5.69	4,447	5.54
Foreign time deposits	318	6.32	264	6.57
Total deposits	12,365	3.57	12,186	3.49
Short-term borrowings	3,786	5.96	3,348	6.13
Long-term debt	1,403	6.36	1,208	7.23
Interest bearing liabilities	15,360	4.92%	14,583	4.93%
All other liabilities	416		390	
Shareholders' equity	1,536		1,547	
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$19,506		$18,679	
Net interest rate spread		3.45%		3.45%

Impact of non-interest bearing funds on margin	0.73%	0.76%
NET INTEREST MARGIN	4.18%	4.21%

</TABLE>

(1) Fully tax equivalent yields are calculated assuming a 35% tax rate.

CONSOLIDATED AVERAGE BALANCES AND INTEREST RATES (QUARTERLY DATA)

<TABLE>
<CAPTION>

Fully Tax Equivalent Basis (1)	1ST QUARTER 1995		4TH QUARTER 1994		3RD QUARTER 1994	
(in millions of dollars)	AVERAGE BALANCE	YIELD/ RATE	AVERAGE BALANCE	YIELD/ RATE	AVERAGE BALANCE	YIELD/ RATE
ASSETS						
Interest bearing deposits in banks	$ 3	4.50%	$ 2	8.80%	$ 3	7.46%
Trading account securities	27	6.68	15	6.21	17	6.61
Federal funds sold and securities purchased under resale agreements	45	6.56	115	4.91	188	4.48
Mortgages held for sale	106	8.42	135	6.75	214	7.74
Securities available for sale	3,501	6.58	2,977	6.33	2,553	5.98
Investment securities	458	8.09	475	8.09	498	8.09
Loans						
Commercial	3,776	8.65	3,562	8.75	3,511	8.47
Tax-free	56	10.77	59	10.28	62	9.87
Real Estate						
Construction	315	8.57	302	7.82	275	8.02
Mortgage	3,111	8.09	2,905	8.06	2,822	8.04
Consumer	4,678	8.58	4,578	8.24	4,440	8.12
Lease Financing	660	7.24	620	7.24	574	7.26
Total Loans	12,596	8.42	12,026	8.29	11,684	8.17
Allowance for loan losses	203		205		212	
Net loans	12,393	8.87	11,821	8.60	11,472	8.48
Total earning assets	16,736	8.26%	15,745	8.11%	15,158	7.98%
Cash and due from banks	774		770		737	
All other assets	798		759		781	
TOTAL ASSETS	$18,105		$17,069		$16,465	
LIABILITIES AND SHAREHOLDERS' EQUITY						
Demand deposits						
Non-interest bearing	$ 2,119		$ 2,127		$ 2,061	
Interest bearing	2,622	2.42%	2,652	2.30%	2,695	2.21%
Savings deposits	2,097	2.62	2,171	2.43	2,264	2.23
Certificates of deposit of $100,000 or more	671	5.59	581	4.88	589	4.38
Other domestic time deposits	4,156	5.14	3,678	4.62	3,553	4.23
Foreign time deposits	274	6.31	296	5.41	199	4.66
Total deposits	11,939	3.24	11,505	3.50	11,359	3.18

Short-term borrowings	3,137	5.99	2,797	5.06	2,519	4.30
Long-term debt	1,246	7.44	1,138	8.19	938	6.99
Interest bearing liabilities	14,203	4.71%	13,313	4.23%	12,756	3.68%
All other liabilities	308		220		242	
Shareholders' equity	1,475		1,409		1,406	
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$18,105		$17,069		$16,465	
Net interest rate spread		3.55%		3.88%		4.30%
Impact of non-interest bearing funds on margin		0.71%		0.66%		0.59%
NET INTEREST MARGIN		4.26%		4.54%		4.89%

</TABLE>

(1) Fully tax equivalent yields are calculated assuming a 35% tax rate.

SELECTED QUARTERLY INCOME STATEMENT DATA

<TABLE>
<CAPTION>

	1995			1994	
(in thousands of dollars, except per share amounts)	IIIQ	IIQ	IQ	IVQ	IIIQ
<S>	<C>	<C>	<C>	<C>	<C>
TOTAL INTEREST INCOME	$377,859	$360,203	$342,397	$318,875	$301,724
TOTAL INTEREST EXPENSE	191,281	180,313	166,188	141,625	118,173
Net Interest Income	186,578	179,890	176,209	177,250	183,551
Provision for loan losses	7,187	4,787	4,608	2,488	1,113
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	179,391	175,103	171,601	174,762	182,438
Service charges on deposit accounts	21,109	20,487	22,514	19,417	19,628
Mortgage banking	9,678	7,959	10,641	8,630	9,246
Trust services	7,312	7,586	8,055	6,686	6,732
Credit card fees	5,939	5,467	4,899	5,873	5,846
Securities gains (losses)	2,315	6,379	60	(55)	648
Investment product sales	2,159	1,971	1,699	1,307	1,694
Other	12,692	10,021	11,087	9,012	9,999
TOTAL NON-INTEREST INCOME	61,204	59,870	58,955	50,870	53,793
Salaries	54,391	54,974	56,108	54,314	57,740
Commissions	3,074	1,932	1,688	1,523	3,547
Employee benefits	13,958	15,419	15,661	13,091	13,388
Net occupancy	10,039	10,079	10,686	9,962	10,593
Equipment	9,470	9,593	9,802	10,151	9,651
FDIC insurance	5,807	6,549	6,536	6,218	5,992
Printing and supplies	3,508	3,362	3,572	3,911	3,734
Credit card	3,398	3,196	3,118	3,426	3,777
Advertising	3,149	2,912	3,031	4,152	2,684
Legal and loan collection	1,857	1,905	2,123	3,370	1,719
Other	30,199	32,477	33,384	36,498	38,531
TOTAL NON-INTEREST EXPENSE	138,850	142,398	145,709	146,616	151,356
INCOME BEFORE INCOME TAXES	101,745	92,575	84,847	79,016	84,875
Provision for income taxes	35,808	34,414	29,985	26,520	28,973
NET INCOME	$ 65,937	$ 58,161	$ 54,862	$ 52,496	$ 55,902
PER COMMON SHARE (1)					
Net income	$ 0.48	$ 0.42	$ 0.39	$ 0.39	$ 0.41
Cash dividends declared	$ 0.20	$ 0.19	$ 0.19	$ 0.19	$ 0.19
FULLY TAX EQUIVALENT MARGIN:					
Net Interest Income	$186,578	$179,890	$176,209	$177,250	$183,551
Tax Equivalent Adjustment (2)	1,635	1,723	1,885	2,042	2,211
Tax Equivalent Net Interest Income	$188,213	$181,613	$178,094	$179,292	$185,762

</TABLE>

(1) Adjusted for the five percent stock dividend distributed July 31, 1995.
(2) Calculated assuming a 35% tax rate.

PART II. OTHER INFORMATION

In accordance with the instructions to Part II, the other specified items in this part have been omitted because they are not applicable or the information has been previously reported.

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits

3. (i) Articles of Restatement of Charter, Articles of Amendment to Articles of Restatement of Charter, and Articles Supplementary -- previously filed as Exhibit 3(i) to Annual Report on Form 10-K for the year ended December 31, 1993, and incorporated herein by reference.

   (ii) By Laws -- previously filed as Exhibit 3(b) to Annual Report on Form 10-K for the year ended December 31, 1987, and incorporated herein by reference.

4. Instruments defining the Rights of Security Holders:

   Reference is made to Articles Fifth, Eighth and Tenth of Articles of Restatement of Charter, previously filed as Exhibit 3(i) to Form 10-K for the year ended December 31, 1993, and incorporated herein by reference. Also, reference is made to Rights Plan, dated February 22, 1990, previously filed as Exhibit 1 to Registration Statement on Form 8-A, and incorporated herein by reference and to Amendment No. 1 to the Rights Agreement, dated as of August 16, 1995, previously filed as Exhibit 4(b) to Form 8-K filed with the Securities and Exchange Commission on August 28, 1995, and incorporated herein by reference. Instruments defining the rights of holders of long-term debt will be furnished to the Securities and Exchange Commission upon request.

11. Computation of Earnings Per Share

27. Financial Data Schedule

(b) Reports on Form 8-K

1. A report on Form 8-K, dated July 12, 1995, was filed under report item numbers 5 and 7, concerning Huntington's results of operations for the quarter ended June 30, 1995. A second report on Form 8-K , dated August 16, 1995, was filed under report item numbers 5 and 7, concerning Amendment No. 1 to the Rights Agreement between Huntington and the Huntington Trust Company, N.A., as Rights Agent.

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 thereunto duly authorized.

Huntington Bancshares Incorporated

(Registrant)

Date: November 14, 1995

/s/ Ralph K. Frasier

Ralph K. Frasier
General Counsel and Secretary

Date: November 14, 1995

/s/ John D. Van Fleet

John D. Van Fleet
Senior Vice President, Corporate
Controller, and Principal Accounting
Officer (Chief Accounting Officer)

<TABLE>

EXHIBIT 11

Huntington Bancshares Incorporated
Computation of Earnings Per Share
For Periods Ended September 30, 1995, and 1994
(in thousands of dollars, except per share amounts)

<CAPTION>

	Three Months Ended September 30		Nine Months Ended September 30	
	1995	1994	1995	1994
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Net Income	$65,937	$55,902	$178,960	$190,097
Effect of Convertible Debt	8	15	34	56
Fully Diluted Net Income	$65,945	$55,917	$178,994	$190,153
Average Common Shares Outstanding	137,182,768	136,107,853	139,112,764	136,257,881
Dilutive Effect of Stock Options	928,419	806,587	817,933	870,246
Average Common Shares and Common Share Equivalents -- Primary	138,111,187	136,914,440	139,930,697	137,128,127
Additional Dilutive Effect of Stock Options	80,732		79,220	
Dilutive Effect of Convertible Debt	63,397	111,816	84,357	140,334
Fully Diluted Shares	138,255,316	137,026,256	140,094,274	137,268,461
Net Income per Common Share Outstanding	$0.48	$0.41	$1.29	$1.40
Primary Earnings per Share	$0.48	$0.41	$1.28	$1.39
Fully Diluted Earnings per Share	$0.48	$0.41	$1.28	$1.39

</TABLE>

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THE SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM HUNTINGTON BANCSHARES INCORPORATED'S QUARTERLY REPORT ON FORM 10-Q FOR THE QUARTER ENDED SEPTEMBER 30, 1995, AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.
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