

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: APRIL 10, 1996

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

Maryland

(STATE OR OTHER
JURISDICTION OF
INCORPORATION OR
ORGANIZATION)

0-2525

(COMMISSION FILE NO.)

31-0724920

(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 April 10, 1996, Huntington Bancshares Incorporated issued a news release announcing its earnings for the first quarter ended March 31, 1996. The information contained in the news release, which is attached as an exhibit to this report, is incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

Exhibit 99 -- News release of Huntington Bancshares Incorporated, dated April 10, 1996.

SIGNATURES

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

HUNTINGTON BANCSHARES INCORPORATED

Date: April 17, 1996

By: /s/ John D. Van Fleet

John D. Van Fleet
Senior Vice President and
Corporate Controller

HUNTINGTON BANKS [LOGO]

NEWSRELEASE

FOR IMMEDIATE RELEASE
Submitted: April 10, 1996

For Further Information, Contact:
Jacqueline Thurston (614) 480-3878

HUNTINGTON BANCSHARES REPORTS

EARNINGS FOR FIRST QUARTER OF 1996

COLUMBUS, Ohio -- Huntington Bancshares Incorporated (NASDAQ: HBAN; <http://www.huntington.com>) today reported net income of \$62.8 million, or \$.47 per share, for the first quarter of 1996, compared with \$54.9 million, or \$.39 per share, for the same period one year ago, an increase in earnings per share of 20.5%. For the recent three months, Huntington's return on average equity was 16.02% and return on average assets was 1.26% .

"We are pleased with the results of the first quarter of 1996," stated Frank Wobst, chairman and chief executive officer of Huntington Bancshares Incorporated. "Earnings were higher than what was reported a year ago and returns on average equity and average assets were also improved." In addition, Huntington completed the acquisition of Peoples Bank of Lakeland, Florida bringing total assets in Central and West Coast Florida to approximately \$1.2 billion.

Net interest income in the first quarter of 1996 was \$184.7 million, up from \$176.2 million in the comparable period of 1995. Average earning assets increased 10.2% over the first quarter of 1995, including growth in average loan balances of 5.6%. The net interest margin for the quarter just ended was 4.03%, 23 basis points less than the same quarter a year ago, but 5 basis points higher than the last quarter of 1995.

-More-

Non-interest income, excluding securities transactions, was \$61.1 million for the first three months of 1996 compared with \$57.8 million during the same period last year. The increase was fueled by improvement in several fee based products including retail investment sales, electronic banking fees and trust services.

Non-interest expense in the first three months of 1996 was \$143.5 million, comparable to what was reported in the first quarter of 1995. The beneficial impact of the lower FDIC assessment rates in the first quarter of 1996 versus 1995 was partially offset by higher commissions and certain personnel expenses related to pension and other employee benefits.

Asset quality measures remain strong. Huntington's allowance for loan losses totaled \$197.4 million at March 31, 1996, or 1.48% of total loans and covered 312.8% of non-performing loans; 225.0% of total non-performing assets when combined with the allowance for other real estate. Net charge-offs, as a percent of average total loans, were .34% in the first quarter of 1996.

Huntington's average equity to average assets ratio stood at 7.89% for the recent quarter. The company's Tier I and total risk based capital ratios were 7.94% and 11.53%, respectively, at March 31, 1996, well above what is required to be considered "well capitalized".

Huntington Bancshares is a regional bank holding company headquartered in Columbus, Ohio with assets in excess of \$20 billion. The company's banking subsidiaries operate 335 offices in Ohio, Florida, Indiana, Kentucky, Michigan and West Virginia. Huntington's mortgage, trust, investment banking, and automobile finance subsidiaries manage 80 offices in the six states mentioned as well as Georgia, Illinois, Maryland, New Jersey, North Carolina, Pennsylvania, Texas and Virginia.

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HUNTINGTON BANCSHARES INCORPORATED
COMPARATIVE SUMMARY (CONSOLIDATED)

(in thousands of dollars, except per share amounts)

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<CAPTION>

Consolidated Results
of Operations

Three Months Ended
March 31,

Change

1996

1995

%

<S>	<C>	<C>	<C>
Interest Income	\$374,296	\$342,397	9.3 %
Interest Expense	189,578	166,188	14.1
	-----	-----	
Net Interest Income	184,718	176,209	4.8
Provision for Loan Losses	11,823	4,608	156.6
Non-Interest Income	68,162	57,887	17.8
Non-Interest Expense	143,496	144,641	(0.8)
Provision for Income Taxes	34,736	29,985	15.8
	-----	-----	
Net Income	\$62,825	\$54,862	14.5 %
	=====	=====	
PER COMMON SHARE AMOUNTS (1)			
Net Income	\$0.47	\$0.39	20.5 %
Cash Dividends Declared	\$0.20	\$0.19	5.3 %
Shareholders' Equity (period end)	\$11.30	\$10.80	4.6 %
Average Shares Outstanding (000's)	135,054	140,192	

KEY RATIOS

Return On:

Average Total Assets	1.26 %	1.23 %
Average Shareholders' Equity	16.02 %	15.08 %
Efficiency Ratio	58.24 %	61.90 %
Net Interest Margin	4.03 %	4.26 %
Average Equity/Average Assets	7.89 %	8.15 %
Tier I Risk-Based Capital Ratio (period end)	7.94 %	9.58 %
Total Risk-Based Capital Ratio (period end)	11.53 %	13.51 %
Tier I Leverage Ratio (period end)	6.62 %	7.81 %

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Consolidated Statement
of Condition Data

	At March 31,		Change
	1996	1995	%
	-----	-----	-----
<S>	<C>	<C>	<C>
Total Loans	\$ 13,369,308	\$12,817,663	4.3 %
Total Deposits	\$ 13,006,213	\$12,188,579	6.7
Total Assets	\$ 20,137,982	\$18,420,534	9.3
Shareholders' Equity	\$ 1,502,510	\$ 1,509,629	(0.5)
ASSET QUALITY			
Non-performing loans	\$ 63,108	\$ 53,144	
Total non-performing assets	\$ 83,494	\$ 79,702	
Allowance for loan losses/total loans	1.48 %	1.57 %	
Allowance for loan losses/non-performing loans	312.76 %	378.38 %	
Allowance for loan losses and other real estate/non-performing assets	225.01 %	235.10 %	

<FN>

(1) Per common share amounts have been adjusted for the five percent stock dividend distributed July 31, 1995.

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