

SECURITIES AND EXCHANGE COMMISSION
Washington D.C., 20549

FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934 FOR THE FISCAL
YEAR ENDED DECEMBER 31, 1998

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934 FOR THE TRANSITION
PERIOD FROM _____ TO _____ .

COMMISSION FILE NO. 0-2525

A. Full Title of the Plan and the address of the Plan, if different from
that of the issuer named below:

HUNTINGTON INVESTMENT AND TAX SAVINGS PLAN

B. Name of issuer of the securities held pursuant to the Plan and the
address of its principal executive office:

HUNTINGTON BANCSHARES INCORPORATED
HUNTINGTON CENTER
41 SOUTH HIGH STREET
COLUMBUS, OHIO 43287

HUNTINGTON INVESTMENT AND TAX SAVINGS PLAN

REQUIRED INFORMATION

Item 4. Financial Statements and Supplemental Schedules for the Plan.

The Huntington Investment and Tax Savings Plan (the "Plan") is subject to the Employee Retirement Income Security Act of 1974 ("ERISA"). In lieu of the requirements of Items 1-3 of this Form, the Plan is filing financial statements and supplemental schedules prepared in accordance with the financial reporting requirements of ERISA. The Plan financial statements and supplemental schedules for the fiscal year ended December 31, 1998, are included as Exhibit 99.1 to this report on Form 11-K and are incorporated herein by reference. The Plan financial statements and supplemental schedules have been audited by Ernst & Young LLP, Independent Auditors, and their report is included therein.

EXHIBITS

23.1 Consent of Independent Auditors, Ernst & Young LLP

99.1 Financial statements and supplemental schedules of The Huntington Investment and Tax Savings Plan for the fiscal year ended December 31, 1998, prepared in accordance with the financial reporting requirements of ERISA.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Huntington Bancshares Incorporated, the Plan administrator, has duly caused this annual report to be signed by the undersigned thereunto duly authorized.

HUNTINGTON INVESTMENT
AND TAX SAVINGS PLAN

Date: June 29, 1999

By: /s/ Leslie P. Ridout

Leslie P. Ridout
Executive Vice President
Huntington Bancshares Incorporated

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in Post-effective Amendment No. 1 to the Registration Statement (Form S-8 No. 33-46327) pertaining to the Huntington Investment and Tax Savings Plan of Huntington Bancshares Incorporated and in the related Prospectus of our report dated June 29, 1999 with respect to the financial statements and schedules of the Huntington Investment and Tax Savings Plan included in this Annual Report (Form 11-K) for the year ended December 31, 1998.

s/ Ernst & Young LLP

Columbus, Ohio
June 29, 1999

HUNTINGTON INVESTMENT AND TAX SAVINGS PLAN

 FOR THE YEAR ENDED DECEMBER 31, 1998

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Report of Independent Auditors

Huntington Investment and Tax Savings
 Plan Committee

We have audited the accompanying statements of net assets available for benefits of the Huntington Investment and Tax Savings Plan as of December 31, 1998 and 1997, and the related statements of changes in net assets available for benefits for each of the three years in the period ended December 31, 1998. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Huntington Investment and Tax Savings Plan at December 31, 1998 and 1997, and the changes in its net assets available for benefits for each of the three years in the period ended December 31, 1998, in conformity with generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental schedules of assets held for investment purposes as of December 31, 1998, and reportable transactions for the year then ended, are presented for purposes of complying with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, and are not a required part of the financial statements. The supplemental schedules have been subjected to the auditing procedures applied in our audits of the financial statements and, in our opinion, are fairly stated in all material respects in relation to the financial statements taken as a whole.

Columbus, Ohio
June 29, 1999

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HUNTINGTON INVESTMENT AND TAX SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

<TABLE>
<CAPTION>

	December 31,	
	1998	1997
	-----	-----
<S>	<C>	<C>
ASSETS		
Investments, at market value:		
Huntington Bancshares Incorporated		
Common Stock (Cost: \$143,550,760 in 1998, and \$130,274,025 in 1997)	\$328,677,822	\$379,640,497
The Huntington National Bank sponsored Common Trust Fund	--	2,341,818
Mutual Funds	36,100,609	--
	-----	-----
Total Investments	364,778,431	381,982,315
Contributions receivable		
From participants	585,186	--
From Huntington Bancshares Incorporated	322,880	--
Participant notes receivable	584,630	--
Accrued dividends, interest receivable, and other assets	2,201,648	2,120,482
Cash and cash equivalents	165,503	1,574,561
	-----	-----
TOTAL ASSETS	368,638,278	385,677,358
LIABILITIES		
Investment purchases payable and other liabilities	405,512	1,658,801
	-----	-----
NET ASSETS AVAILABLE FOR BENEFITS	\$368,232,766	\$384,018,557
	=====	=====

</TABLE>

See notes to financial statements.

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HUNTINGTON INVESTMENT AND TAX SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

<TABLE>
<CAPTION>

	Years Ended December 31,		
	1998	1997	1996
	-----	-----	-----
<S>	<C>	<C>	<C>
ADDITIONS			

Investment income:			
Cash dividends on			
Huntington Bancshares			
Incorporated Common Stock	\$ 9,909,536	\$ 8,283,293	\$ 7,730,005
Interest	164,371	27,074	25,939

	-----	-----	-----
	10,073,907	8,310,367	7,755,944
Contributions:			
Employees	14,296,646	10,430,340	9,902,941
Employer	8,239,405	8,586,785	7,872,953
	-----	-----	-----
	22,536,051	19,017,125	17,775,894
Assets of merged plans	47,491,634	--	--
	-----	-----	-----
Total Additions	80,101,592	27,327,492	25,531,838
DEDUCTIONS			
- - - - -			
Benefit distributions and other withdrawals	62,142,383	47,533,239	28,052,979
	-----	-----	-----
Total Deductions	62,142,383	47,533,239	28,052,979
Net realized and unrealized (depreciation) appreciation in market value of investments	(33,745,000)	132,179,182	46,623,096
	-----	-----	-----
Net (decrease) increase	(15,785,791)	111,973,435	44,101,955
Net assets available for benefits at beginning of year	384,018,557	272,045,122	227,943,167
	-----	-----	-----
Net assets available for benefits at end of year	\$ 368,232,766	\$ 384,018,557	\$ 272,045,122
	=====	=====	=====

</TABLE>

See notes to financial statements.

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HUNTINGTON INVESTMENT AND TAX SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 1998

Note 1 - Plan Description and Accounting Policies

- - - - -

The financial statements of the Huntington Bancshares Investment and Tax Savings Plan (the "Plan") are presented on the accrual basis and are prepared in conformity with generally accepted accounting principles, which requires management to make estimates and assumptions that affect amounts reported in the financial statements. Actual results could differ from those estimates.

Description of the Plan

- - - - -

The Plan, formerly the Huntington Stock Purchase and Tax Savings Plan and Trust, was initially adopted by the Board of Directors of Huntington Bancshares Incorporated ("Huntington") on September 29, 1977, to be effective January 1, 1978. On August 19, 1992, the Plan was amended and restated, effective January 1, 1987, to comply with the Internal Revenue Code of 1986, as amended. The Plan was again restated October 13, 1994, with a general effective date of January 1, 1987, to incorporate provisions concerning merged plans. The Plan was again amended and restated November 19, 1997, effective at April 1, 1998. The following summary describes the provisions of the Plan in effect as of the Plan year ending December 31, 1998.

Funding and Vesting

- - - - -

Eligible employees may enroll on the first day of the month following six months of employment and attainment of age 21. Participants may elect to make pre-tax matched contributions of up to 15% of their eligible compensation. Huntington will make a matching contribution equal to 100% on the first 3% of participant elective deferrals and 50% on the next 2% of participant elective deferrals. Employee and employer contributions are fully vested at all times. Prior to April 1, 1998, Plan assets were invested primarily in Huntington Bancshares Incorporated Common Stock. Plan participants are now permitted to direct pre-tax elective deferrals and employer matching contributions to any combination of ten investment options, including Huntington Bancshares Incorporated Common Stock. An active participant may change or suspend pre-tax elective deferrals pursuant to the terms set forth in the Plan document.

Prior to the April 1, 1998 amendment, eligible employees of Huntington and its participating affiliates could choose between a pre-tax, after-tax, or a combined pre-tax and after-tax employee contribution. Participants could elect to make pre-tax matched contributions of up to 6% of their eligible compensation. Participants could also elect to make after-tax matched contributions of up to 3% of their eligible compensation, provided the sum of the participant's pre-tax matched and after-tax non-matched contributions equaled at least 3% of their eligible compensation. A participant's combined pre-tax and after-tax matched contributions could not exceed 6% of the participant's eligible compensation. A participant who designated the maximum 6% matched contribution could make voluntary "after-tax non-matched" contributions to the Plan up to an additional 10% of eligible

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compensation. A participant who designated less than a 6% matched contribution could make after-tax non-matched contributions to the Plan subject to the following rules. If the pre-tax matched contributions of a participant were less than 3% of eligible compensation, after-tax contributions were treated first as after-tax non-matched contributions until the sum of the pre-tax matched contributions and the after-tax non-matched contributions equaled 3% of eligible compensation. Thereafter, after-tax contributions were treated as after-tax matched contributions, up to the limits described above, and then as after-tax non-matched contributions. Huntington made a matching contribution equal to 75% of an employee's contribution up to 6% of eligible compensation provided that no more than 3% of compensation was contributed on an after-tax basis. In addition, Huntington could make additional matching contributions, up to 25% of pre-tax and after-tax matched contributions, at the discretion of the Board of Directors.

Administration - - - - -

The Plan administrator is Huntington Bancshares Incorporated. Administration of the Plan has been delegated by the Plan administrator to a committee of employees appointed by the Board of Directors of Huntington.

Employee and Employer contributions to participants' accounts in the Plan are invested pursuant to the participants' investment direction elections on file at the time the contributions are allocated to the participants' accounts. Plan assets are held in mutual funds or Huntington Bancshares Incorporated Common Stock by the trust division of The Huntington National Bank (the "Plan Trustee"), a wholly-owned subsidiary of Huntington. The Plan Trustee purchases and sells shares of these mutual funds or Huntington Bancshares Incorporated Common Stock on the open market at market prices. Additionally, the Plan Trustee may directly purchase from and sell to, Huntington at market prices shares of Huntington Bancshares Incorporated Common Stock.

Trustee and most administrative fees are paid from the general assets of Huntington. However, participants are charged a nominal amount for administration of the Plan.

Distributions and Withdrawals - - - - -

Distributions from the Plan are paid in cash. A participant may request that the portion of his or her account that is invested in the Huntington Bancshares Incorporated Common Stock Fund be distributed in shares of Huntington Bancshares Incorporated Common Stock with cash paid in lieu of any fractional shares. Distributions and withdrawals are reported at market value.

Participants are permitted to take distributions and withdrawals from their accounts in the Plan under the circumstances set forth in the Plan document. Generally, participants may request withdrawal of funds in their account attributable to: (i) rollover contributions; (ii) after-tax contributions; and (iii) pre-April 1, 1998 Employer contributions that have been in the participants' accounts for at least 24 months.

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Employee pre-tax elective deferrals and post April 1, 1998, Employer matching contributions are subject to special withdrawal rules and generally may not be withdrawn from the Plan prior to a participant's death, disability, termination of employment, or attainment of age 59 1/2. Certain distributions of Employee pre-tax deferrals may be made, however, in the event a participant requests a distribution due to financial hardship as defined by the Plan. Participants should refer to the Summary Plan Description for a complete summary of the Plan provisions.

Participants may withdraw up to 100% of their account balances in the Plan for any reason after they have reached age 59 1/2.

Dividends and Interest Income
- -----

Dividends are recognized as of the record date. Interest is recorded on an accrual basis when earned.

Investments
- -----

Subsequent to April 1, 1998, the separate investment options offered by the Plan are as follows:

Huntington Bancshares Incorporated Common Stock Fund: This fund is invested primarily in Huntington Bancshares Incorporated Common Stock. A small percentage of this fund (usually 1% or less) is invested in a money market fund to maintain liquidity for Plan distributions and participant fund reallocations. Unit values are assigned to participants.

Huntington Money Market Fund: This fund seeks to provide safety of principal and interest, a reasonable rate of interest income, little or no fluctuation of principal, and liquidity. Investments typically include short-term debt securities, including commercial paper, certificates of deposit, bankers acceptances and government securities.

Bond Fund of America: This fund seeks to provide as high a level of current income as is consistent with the preservation of capital by investing primarily in bonds. The fund invests substantially all of its assets in marketable corporate debt securities, U.S. government securities, mortgage-related securities, other asset-backed securities and cash or money market instruments. Normally, at least 65% of the fund assets will be invested in bonds.

Vanguard Wellington Fund: This fund seeks to conserve capital and to provide moderate long-term growth and moderate income by investing in stocks, bonds and money market instruments. The fund invests 60% to 70% of its assets in dividend-paying stocks of large and medium sized companies. The remaining 30% to 40% of assets are invested in high-quality longer-term corporate bonds, with some investment in Treasury, government agency and mortgage backed bonds.

Huntington Income-Equity Trust Fund: This fund seeks to achieve current income and moderate appreciation of both capital and income by investing in income-producing securities, such as stocks of companies having the potential to pay attractive dividends.

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Vanguard Index 500 Fund: This fund seeks to mirror, as closely as possible, the performance of the Standard and Poor's 500 Composite Stock Price Index, which emphasizes stocks of large U.S. companies. Accordingly, the fund invests in stocks which are included in the Standard and Poor's 500 Composite Stock Price Index.

MFS Massachusetts Investors Fund: This fund seeks to provide current income and long-term growth of capital and income. Investments include stocks and other equity securities of companies emphasizing above average growth potential.

Neuberger & Berman Partners Trust Fund: This fund is designed to achieve long-term capital growth by investing in common stocks of established medium to large capitalization companies.

Franklin Small Cap Growth I Fund: This fund seeks long-term growth of capital by investing in common stocks of smaller capitalization companies.

EuroPacific Growth Fund: This fund seeks long-term growth of capital by investing in securities of companies domiciled outside of the United States, usually located in Europe and the Pacific Basin. However, the fund may invest in securities of developing countries as well.

Participant Notes Receivable
- -----

In conjunction with the merger of First Michigan Bank Corporation into Huntington, the First Michigan Bank Corporation Cash Option Plan (the "First Michigan Plan") merged into the Plan effective as of April 1, 1998. The loan fund represents the transfer of the outstanding participant loan balances in the First Michigan Plan to the Plan. While the Plan does not allow participants to take loans against their account balances, participants with outstanding loans in the First Michigan Plan at the time of its merger into the Plan are permitted to repay outstanding loans. The First Michigan Plan was amended in 1997 to discontinue participant loans. Therefore, no loans were made from the First Michigan Plan during 1998. Each loan, by its terms, must be repaid within 5

<S>	<C>	<C>	<C>	<C>
ASSETS				
Investments, at market value:				
Huntington Bancshares Incorporated Common Stock*				
Mutual Funds	\$ 5,252,872	\$ 939,604	\$ 10,125,248	\$
6,371,795				

Total Investments	5,252,872	939,604	10,125,248	
6,371,795				
Contributions Receivable				
From participants	32,300	8,334	70,971	
33,239				
From Huntington Bancshares	16,587	4,360	33,625	
15,985				
Participant Notes Receivable	---	---	---	

Accrued dividends, interest receivable and other assets	---	---	---	

Cash and cash equivalents	2,734	---	---	
1				

	TOTAL ASSETS	5,304,493	952,298	10,229,844
6,421,020				
LIABILITIES				
Investment purchases payable and other liabilities	48,724	12,428	110,626	
51,143				

	NET ASSETS AVAILABLE FOR BENEFITS	\$ 5,255,769	\$ 939,870	\$ 10,119,218
6,369,877				
=====				

		MUTUAL FUNDS		

		NEUBERGER & BERMAN TRUST	FRANKLIN SMALL CAP GROWTH I	EUROPACIFIC GROWTH

<S>	<C>	<C>	<C>	<C>
ASSETS				
Investments, at market value:				
Huntington Bancshares Incorporated Common Stock*				
Mutual Funds	\$ 3,528,675	\$ 1,213,091	\$	
809,403				

Total Investments	3,528,675	1,213,091		
809,403				
Contributions Receivable				
From participants	26,077	20,633		
8,568				
From Huntington Bancshares	12,945	9,585		
3,965				
Participant Notes Receivable	---	---	---	
--				
Accrued dividends, interest receivable and other assets	---	---	---	
--				
Cash and cash equivalents	---	---	---	
--				

	TOTAL ASSETS	3,567,697	1,243,309	
821,936				
LIABILITIES				

Investment purchases payable and other liabilities	42,368	33,605	
15,845			
---	-----	-----	-----
NET ASSETS AVAILABLE FOR BENEFITS	\$ 3,525,329	\$ 1,209,704	\$
806,091	=====	=====	
=====			

	LOAN FUND	TOTAL HUNTINGTON INVESTMENT AND TAX SAVINGS PLAN
	-----	-----
<S>	<C>	<C>
ASSETS		
Investments, at market value:		
Huntington Bancshares Incorporated		
Common Stock*		\$ 328,677,822
Mutual Funds		36,100,609
Total Investments		-----
		364,778,431
Contributions Receivable		
From participants		585,186
From Huntington Bancshares		322,880
Participant Notes Receivable	\$ 584,630	584,630
Accrued dividends, interest receivable and other assets	---	2,201,648
Cash and cash equivalents	17	165,503
	-----	-----
TOTAL ASSETS	584,647	368,638,278
LIABILITIES		
Investment purchases payable and other liabilities	---	405,512
	-----	-----
NET ASSETS AVAILABLE FOR BENEFITS	\$ 584,647	\$ 368,232,766
	=====	=====

</TABLE>

* - Indicates party-in-interest to the Plan.

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Statements Of Changes In Net Assets Available For Benefits

The following summarizes the changes in net assets available for benefits by fund for the year ended December 31, 1998:

	HUNTINGTON	HUNTINGTON	MUTUAL FUNDS	
	HUNTINGTON	BANCSHARES	HUNTINGTON	
	EMPLOYEE STOCK	INCORPORATED	MONEY	
	PURCHASE PLAN*	COMMON	MARKET*	OF
		STOCK FUND*		
	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>
ADDITIONS				
Investment income:				
Cash dividends	\$ 2,064,678	\$ 6,624,254	\$ ---	\$
152,282				
Interest	12,318	33,449	118,583	

	-----	-----	-----	-----
	2,076,996	6,657,703	118,583	
152,282				
Contributions:				

Employees	3,212,787	6,917,899	253,413
331,400			
Employer	2,603,698	3,932,768	66,745
93,189			

	5,816,485	10,850,667	320,158
424,589			
Assets of merged plans	109,968	46,591,327	51,636

Total Additions	8,003,449	64,099,697	490,377
576,871			
DEDUCTIONS			
Benefit distributions and other withdrawals	23,504,702	33,706,959	1,071,350
436,917			

Total Deductions	23,504,702	33,706,959	1,071,350
436,917			
Net realized and unrealized appreciation (depreciation) in market value of investments	9,467,233	(43,458,713)	---
(90,975)			
Interfund Transfers	(377,984,537)	344,648,393	5,225,230
3,146,607			

Net (decrease) increase	(384,018,557)	331,582,418	4,644,257
3,195,586			
Net assets available for benefits at beginning of year	384,018,557	---	---

Net assets available for benefits at end of year	\$ ---	\$ 331,582,418	\$ 4,644,257
3,195,586			
=====			

MUTUAL FUNDS

MASSACHUSETTS	VANGUARD WELLINGTON	HUNTINGTON INCOME- EQUITY TRUST*	VANGUARD INDEX 500	MFS INVESTORS
	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>
ADDITIONS				
Investment income:				
Cash dividends	\$ 517,452	\$ 26,934	\$ 106,313	\$
279,969				
Interest	---	---	---	
2				

	517,452	26,934	106,313	
279,971				
Contributions:				
Employees	539,576	212,002	1,196,250	
537,215				
Employer	261,400	61,104	517,051	
254,309				

	800,976	273,106	1,713,301	
791,524				
Assets of merged plans	---	---	---	-
--				

Total Additions	1,318,428	300,040	1,819,614	
1,071,495				
DEDUCTIONS				
Benefit distributions and other withdrawals	402,746	64,034	1,371,174	
894,882				

894,882	Total Deductions	402,746	64,034	1,371,174	
	Net realized and unrealized appreciation (depreciation) in market value of investments	(368,928)	27,312	879,073	
103,362	Interfund Transfers	4,709,015	676,552	8,791,705	
6,089,902		-----	-----	-----	-----
-----	Net (decrease) increase	5,255,769	939,870	10,119,218	
6,369,877	Net assets available for benefits at beginning of year	---	---	---	-
--		-----	-----	-----	-----
-----	Net assets available for benefits at end of year	\$ 5,255,769	\$ 939,870	\$ 10,119,218	\$
6,369,877		=====	=====	=====	
=====					

MUTUAL FUNDS

TOTAL HUNTINGTON INVESTMENT AND TAX SAVINGS PLAN	-----				
	NEUBERGER &	FRANKLIN			
	BERMAN	SMALL CAP	EUROPACIFIC	LOAN	
	TRUST	GROWTH I	GROWTH	FUND	
	-----	-----	-----	-----	
<S>	<C>	<C>	<C>	<C>	
<C>					
ADDITIONS					
Investment income:					
Cash dividends	\$ 86,503	\$ 16,398	\$ 34,753		
\$ 9,909,536					
Interest	---	---	---	\$ 19	
164,371					
-----	-----	-----	-----	-----	
	86,503	16,398	34,753	19	
10,073,907					
Contributions:					
Employees	512,697	377,530	205,877	---	
14,296,646					
Employer	229,981	151,521	67,639	---	
8,239,405					
-----	-----	-----	-----	-----	
	742,678	529,051	273,516	---	
22,536,051					
Assets of merged plans	---	---	---	738,703	
47,491,634					
-----	-----	-----	-----	-----	
	Total Additions	829,181	545,449	308,269	738,722
80,101,592					
DEDUCTIONS					
Benefit distributions and other withdrawals	628,819	34,149	26,651	---	
62,142,383					
-----	-----	-----	-----	-----	
	Total Deductions	628,819	34,149	26,651	---
62,142,383					

	Net realized and unrealized appreciation (depreciation) in market value of investments	(275,997)	(17,826)	(9,541)	---
(33,745,000)	Interfund Transfers	3,600,964	716,230	534,014	(154,075)
-----		-----	-----	-----	-----
-----	Net (decrease) increase	3,525,329	1,209,704	806,091	584,647
(15,785,791)	Net assets available for benefits at beginning of year	---	---	---	---
384,018,557		-----	-----	-----	-----

Net assets available for benefits						
at end of year	\$	3,525,329	\$	1,209,704	\$	806,091
368,232,766						\$
						584,647
						\$
=====						

</TABLE>

* - Indicates party-in-interest to the Plan.

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Note 2 - Cash and Cash Equivalents

Cash and cash equivalents primarily represent funds temporarily invested in the Huntington Money Market Fund to provide liquidity for fund reallocations and distributions from the Huntington Bancshares Incorporated Common Stock Fund.

Note 3 - Federal Income Taxes

The Plan has received a determination letter from the Internal Revenue Service dated June 13, 1995, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the "Code") and, therefore, the related trust is exempt from taxation. The Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax exempt.

Note 4 - Net Realized and Unrealized (Depreciation) Appreciation of Investments

During each of the three years in the period ended December 31, 1998, the Plan's investments, including investments bought, sold, as well as held during the year, (depreciated)/appreciated in market value as follows:

<TABLE>
<CAPTION>

	Net (Depreciation) Appreciation in Market Value During Year	Market Value at End of Year
	-----	-----
<S>	<C>	<C>
Year ended December 31, 1998		

Huntington Bancshares Incorporated		
Common Stock	\$ (33,991,480)	\$ 328,677,822
Huntington Money Market Fund	--	4,827,073
Bond Fund of America	(90,975)	3,195,599
Vanguard Wellington Fund	(368,928)	5,252,872
Huntington Income-Equity Trust Fund	27,312	939,604
Vanguard Index 500 Fund	879,073	10,125,248
MFS Massachusetts Investors Fund	103,362	6,371,795
Neuberger & Berman Trust Fund	(275,997)	3,528,675
Franklin Small Cap Growth I Fund	(17,826)	1,213,091
EuroPacific Growth Fund	(9,541)	809,403
	-----	-----
	\$ (33,745,000)	\$ 364,941,182
	=====	=====

</TABLE>

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<TABLE>
<CAPTION>

	Net Appreciation in Market Value During Year	Market Value at End of Year
	-----	-----
<S>	<C>	<C>
Year ended December 31, 1997		

Huntington Bancshares Incorporated		
Common Stock	\$131,773,663	\$379,640,497
The Huntington National Bank sponsored		

Common Trust Fund	405,519	2,341,818
	-----	-----
	\$132,179,182	\$381,982,315
	=====	=====

</TABLE>
<TABLE>
<CAPTION>

	Net Appreciation in Market Value During Year -----	Market Value at End of Year -----
<S>	<C>	<C>
Year ended December 31, 1996		

Huntington Bancshares Incorporated		
Common Stock	\$ 46,345,414	\$266,307,490
The Huntington National Bank sponsored		
Common Trust Fund	277,682	2,395,425
	-----	-----
	\$ 46,623,096	\$268,702,915
	=====	=====

</TABLE>

Note 5 - Plan Mergers

During 1998, approximately \$47.3 million was transferred to the Plan as a result of the previous acquisition of First Michigan Bank Corporation, Holland, Michigan. In addition, approximately \$.2 million was transferred to the Plan as a result of the previous acquisition of the Bank of Winter Park, Winter Park, Florida.

Note 6 - Terminated Participants

Included in net assets available for benefits are amounts allocated to individuals who have withdrawn from the Plan. Amounts allocated to these participants were \$1,620,153 at December 31, 1998. There were no amounts allocated at December 31, 1997.

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Note 7 - Party-In-Interest Transactions

The Plan held the following party-in-interest investments (at fair value) at December 31:

<TABLE>
<CAPTION>

	1998 -----	1997 -----
<S>	<C>	<C>
Huntington Bancshares Incorporated		
Common Stock	\$328,677,822	\$379,640,497
The Huntington National Bank sponsored		
Common Trust Fund	--	2,341,818
Huntington Money Market Fund	4,827,073	1,568,691
Huntington Income-Equity Trust Fund	939,604	--

</TABLE>

Costs and expenses incurred in administering the Plan paid by Huntington, including brokerage commissions and fees in connection with each purchase of securities, totaled \$894,357, \$735,545, and \$540,450 for 1998, 1997, and 1996, respectively.

Note 8 - Year 2000 (Unaudited)

The Year 2000 problem is the result of many existing computer programs using only the last two-digits, as opposed to four digits, to indicate the year. Such computer systems may be unable to recognize a year that begins with "20" instead of "19". If not corrected, many computer programs could cause systems failures or other computer errors, leading to possible disruptions in operations or creation of erroneous results.

Huntington, in an enterprise-wide effort, is taking steps to ensure that its internal systems are secure from such failure and that its current products will perform. Huntington's Year 2000 Plan addresses all systems, software, hardware, and infrastructure components, including those of the Plan. Huntington, on

behalf of the Plan, prioritized the various systems that could be affected by the Year 2000, including those maintained by the Plan's third party vendors, suppliers, and service providers. Efforts to ensure compliance of core systems deemed critical have been substantially completed. In addition, Huntington is presently working with the Plan's business partners and suppliers to ensure the potential problem is adequately addressed. None of the costs associated with compliance efforts have been or will be borne by the Plan.

The Year 2000 problem is unique in that it has never previously occurred; thus, it is not possible to completely foresee or quantify the overall or any specific financial or operational impacts to Huntington, the Plan, or to third parties which provide critical services to the Plan.

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Supplemental Schedule 27(a)

HUNTINGTON INVESTMENT AND TAX SAVINGS PLAN
ASSETS HELD FOR INVESTMENT PURPOSES

December 31, 1998

<TABLE>
<CAPTION>

Issuer	Description of Investment	Cost	Current Value
Huntington Bancshares Incorporated Common Stock*	143,713,511 shares	\$143,550,760	\$328,677,822
Huntington Money Market Fund*	4,827,073 units	4,827,073	4,827,073
Bond Fund of America Fund	234,797 units	3,268,933	3,195,599
Vanguard Wellington Fund	178,973 units	5,608,811	5,252,872
Huntington Income-Equity Trust Fund*	23,001 units	911,266	939,604
Vanguard Index 500 Fund	88,856 units	9,219,851	10,125,248
MFS Massachusetts Investors Fund	314,655 units	6,240,505	6,371,795
Neuberger & Berman Trust Fund	195,277 units	3,721,590	3,528,675
Franklin Small Cap Growth I Fund	53,746 units	1,213,095	1,213,091
EuroPacific Growth Fund	28,499 units	813,362	809,403
Participant loans	6.00% to 10.00%	0	584,630

</TABLE>

* Indicates party-in-interest to the Plan.

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Supplemental Schedule 27(d)

HUNTINGTON INVESTMENT AND TAX SAVINGS PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 1998

<TABLE>
<CAPTION>

Sales	Description of Asset	Purchases	
		Number of Transactions	Dollars
Number of Identity of Party Involved Transactions			
Category (iii) - Series of transactions greater than 5% of Plan assets.			

<S>	<C>	<C>	<C>
<C>			
Huntington Bancshares Incorporated 28 BHC Securities Dean Witter Jefferies & Co. McDonald & Company Securities Ohio Company	Huntington Bancshares Incorporated Common Stock	41	7,640,323
Huntington Bancshares Incorporated 67	Huntington Money Market Fund	132	13,621,983

Identity of Party Involved	Description of Asset	Sales	
		Dollars	Gain (Loss)

-			
Category (iii) - Series of transactions greater than 5% of Plan assets.			

Huntington Bancshares Incorporated BHC Securities Dean Witter Jefferies & Co. McDonald & Company Securities Ohio Company	Huntington Bancshares Incorporated Common Stock	12,825,887	7,949,566
Huntington Bancshares Incorporated	Huntington Money Market Fund	10,526,352	n/a

</TABLE>

There were no category (i), (ii), or (iv) reportable transactions during the year ended December 31, 1998.