
UNITED STATES
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 (Date of Earliest Event Reported):

July 18, 2006

Huntington Bancshares Incorporated

(Exact name of registrant as specified in its charter)

Maryland

0-2525

31-0724920

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

41 South High Street, Columbus, Ohio

43287

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

614-480-8300

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement.

At a meeting on July 18, 2006, the Compensation Committee ("Committee") of the Board of Directors of Huntington Bancshares Incorporated ("Huntington") approved a form of Restricted Stock Unit Grant Notice which provides for three-year vesting and a form of Restricted Stock Unit Grant Notice which provides for six-month vesting for awards of Restricted Stock Units ("RSUs") to employees, including executive officers pursuant to the Corporation's 2004 Stock and Long-Term Incentive Plan ("2004 Plan"), previously approved by the shareholders. All RSUs granted under these forms of Notice may be settled in shares of Huntington common stock and accumulated cash dividends. The Committee also approved a form of Restricted Stock Unit Deferral Agreement pursuant to which RSUs granted to senior officers on July 18, 2006 and having a three-year vesting period may be deferred at the election of such officers under the Executive Deferred Compensation Plan. Copies of the Restricted Stock Unit Grant Notice with three-year vesting, the Restricted Stock Unit Grant Notice with six-month vesting, and the Restricted Stock Unit Deferral Agreement are attached hereto as Exhibits 99.1, 99.2 and 99.3, respectively, and incorporated herein by reference.

In addition, the Committee approved a form of Director Deferred Stock Award Notice for grants of Deferred Stock Awards to the directors pursuant to the 2004 Plan. The Deferred Stock Award Notice provides that the awards are immediately vested in units and payable in shares of common stock and accumulated cash dividends six months after separation from service. The form of Director Deferred Stock Award Notice is attached hereto as Exhibit 99.4 and incorporated herein by reference.

The Committee also increased the base salary for Thomas E. Hoaglin, Chairman, President and Chief Executive Officer by 5% to \$865,000.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On July 18, 2006, Huntington's Board of Directors appointed Thomas P. Reed to the position of Controller. Mr. Reed, age 48, joined Huntington in September 2000 as Senior Vice President and as such has served in various financial positions including Director of Planning and Analysis. Mr. Reed also serves as a director (since May 2003), Vice President (since May 2004), and Treasurer (since August 2004) for Huntington Preferred Capital, Inc. Donald R. Kimble, who formerly held the positions of both Chief Financial Officer and Controller, will continue as Chief Financial Officer.

Item 8.01 Other Events.

On July 18, 2006, the Committee adopted senior executive share ownership guidelines. These guidelines require that the Chief Executive Officer, other members of the Management Committee, and Regional Presidents, own specific minimum levels of Huntington common stock. How much is to be owned is based on the base salary of the executive as of July 18, 2006 and expressed in terms of a number of shares based on \$23.34 per share; i.e., the mean of Huntington's common stock high and low trading price as of July 18, 2006. The share ownership guidelines are attached hereto as Exhibit 99.5 and incorporated herein by reference.

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.

July 24, 2006

Huntington Bancshares Incorporated

By: Richard A. Cheap

Name: Richard A. Cheap

Title: Secretary

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Restricted Stock Unit Grant Notice with three-year vesting
99.2	Restricted Stock Unit Grant Notice with six-month vesting
99.3	Restricted Stock Unit Deferral Agreement
99.4	Director Deferred Stock Award Notice
99.5	Executive Share Ownership Guidelines

RESTRICTED STOCK UNIT GRANT NOTICE

Employee Name: [Name]

Number of Restricted Stock Units Subject to Grant: [Restricted Stock Units]

Date of Grant: [Grant Date]

THIS RESTRICTED STOCK UNIT GRANT NOTICE(this "Notice") is made as of the date in the box above labeled "Date of Grant" by Huntington Bancshares Incorporated, a Maryland corporation and its subsidiaries (the "Company"), and is hereby communicated to the employee named in the box above (the "Employee"). Undefined capitalized terms used in this Notice shall have the meanings set forth in the Company's 2004 Stock and Long-Term Incentive Plan as may be amended from time to time (the "Plan").

WHEREAS, the Company maintains the Plan.

WHEREAS, pursuant to Article 8 of the Plan, the Committee may grant awards of Restricted Stock Units to employees, and have such grants settled in shares of the Company's common stock, without par value ("Shares").

WHEREAS, the Company desires to compensate the Employee with a grant of Restricted Stock Units for the Employee's future services to the Company.

NOW, THEREFORE, in consideration of the premises, the Company grants the Employee an Award of Restricted Stock Units under the following terms and conditions:

1. Grant of Restricted Stock Units.

The Company, by authority of the Committee, hereby grants to the Employee an Award of the number of Restricted Stock Units identified above (the "Grant") to be issued in accordance with all of the terms and conditions set forth in this Notice and the Plan. The Restricted Stock Units will be a bookkeeping entry (the "RSU Account"), and each Restricted Stock Unit shall be equivalent to one Share. All terms and conditions set forth in the Plan are deemed to be incorporated herein in their entirety.

2. Employee Accounts.

The number of Restricted Stock Units granted pursuant to this Notice shall be credited to the Employee's RSU Account. Each RSU Account shall be maintained on the books of the Company until full payment of the balance thereof has been made to the Employee (or the Employee's beneficiaries if the Employee is deceased) in accordance with Section 1 above. No funds shall be set aside or earmarked for any RSU Account, which shall be purely a bookkeeping device.

3. Vesting and Forfeiture Provisions.

(a) Except as provided below, if the Employee is continuously employed by the Company through the third anniversary of the Date of Grant (July 18, 2009), all of the Employee's Restricted Stock Units in the Employee's Restricted Stock Unit Account will vest.

(b) Notwithstanding any provision to the contrary, if, on or after the date that is six months after the Date of Grant (January 18, 2007) and before the third anniversary of the Date of Grant (July 18, 2009), 1) the Employee's employment or service with the Company terminates due to Retirement or death, or 2) the Company terminates the Employee without Cause (as defined in Section 2.6 of the Plan, including new Section 2.6(d) of the Plan), the Employee shall vest in a prorated number of Shares (with any fractional Shares rounded up to the next whole number) equal to the number of Restricted Stock Units Subject to Grant times a fraction. The numerator of the fraction shall be the number, which in no event shall be greater than 36, of all full and partial months (with partial months being counted as full months) that passed beginning with the month that contains the Date of Grant and ending with the month in which the Employee's termination occurred. The denominator of the fraction shall be 36.

(c) If, before the third anniversary of the Date of Grant (July 18, 2009), 1) the Employee voluntarily terminates employment or service with the Company for a reason other than Retirement, or 2) the Company terminates the Employee for Cause (as defined in Section 2.6 of the Plan, including new Section 2.6(d) of the Plan), the Employee's Restricted Stock Units shall be forfeited. If, before the date that is six months after the Date of Grant, the Employee's service with the company terminates for any reason, then the Employee shall forfeit all Restricted Stock Units granted under this Notice.

(d) Notwithstanding any provision to the contrary, upon the occurrence of a Change in Control, the Employee shall become immediately vested in 100% of the Restricted Stock Units in the Employee's RSU Account.

(e) The Company will not have any further obligations to the Employee under this Grant if the Employee's Restricted Stock Units are forfeited as provided herein, including the payment of any dividends provided for in Section 9 of this Notice.

4. Issuance of Stock.

The Company, or its transfer agent, will convert the Restricted Stock Units in the Employee's RSU Account into Shares and deliver the total number of Shares due to the Employee within 60 days after the date the Restricted Stock Units vest or as soon as administratively possible after such date, except as otherwise provided in Section 11 below. However, notwithstanding any provision to the contrary, if, in the reasonable determination of the Company, an Employee is a "specified employee" for purposes of Section 409A of the Internal Revenue Code of 1986, as amended, and the guidance promulgated thereunder ("Code Section 409A"), then, if necessary to comply with Code Section 409A, the Company shall not deliver the Shares otherwise payable upon the Employee's termination and separation of service until the date that is 30 days after 6 months following the Employee's termination and separation of service from the Company. The delivery of the Shares shall be subject to payment of the applicable withholding tax liability as set forth in Section 4. If the Employee dies before the Company has distributed any portion of the vested Restricted Stock Units, the Company will transfer any Shares payable with respect to the vested Restricted Stock Units in accordance with the Employee's written beneficiary designation or to the Employee's estate if no written beneficiary designation is provided. If the Employee did not have a will, any Shares payable with respect to the vested Restricted Stock Units will be distributed in accordance with the laws of descent and distribution.

5. Withholding Taxes.

The Company shall have the power and the right to deduct or withhold, or require the Employee to remit to the Company, an amount sufficient to satisfy federal, state, and local taxes, domestic or foreign, required by law or regulation to be withheld with respect to any taxable event arising as a result of this Notice, including the payment of Shares or cash. With regard to the above, the Company is permitted to withhold a number of Shares having a Fair Market Value equal to Employee's withholding obligations, based on the minimum federal, state and local and other tax withholding rate, and to pay this amount to the Internal Revenue Service or other taxing authority on the Employee's behalf. Delivery or withholding of fractional Shares is not permitted, and as such, the Company may round any fractional Shares up or down to the next whole Share to satisfy the withholding obligations.

6. Non-transferability of Grant.

The Restricted Stock Units granted herein and the rights and privileges conferred hereby may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated (by operation of law or otherwise), other than by will or by the laws of descent and distribution, and shall not be subject to execution, attachment or similar process.

7. Employee's Rights Unsecured.

The right of the Employee or his or her beneficiary to receive a distribution hereunder shall be an unsecured claim against the general assets of the Company, and neither the Employee nor his or her beneficiary shall have any rights in or against any amounts credited to the Employee's RSU Account or any other specific assets of the Company. All amounts credited to the Employee's RSU Account shall constitute general assets of the Company and may be disposed of by the Company at such time and for such purposes as it may deem appropriate.

8. No Voting Rights as Stockholder.

Until the Restricted Stock Units have vested and Shares have been issued, Employee shall not have any voting rights as a stockholder of the Company with respect to the Restricted Stock Units.

9. Dividends.

To the extent that cash dividends are paid on Shares after the Date of Grant and before the date the Employee receives the Shares subject to this Grant, the Employee shall receive credits of cash in a dividend bookkeeping account (the "Dividend Account"). Such cash credits shall be equal in value (based on the reported dividend rate on the date dividends were paid) to the amount of dividends paid on the Shares represented by the Restricted Stock Units in the Employee's RSU Account. The Employee shall vest in the cash in the Dividend Account in accordance with Section 3 of the Notice in the same manner that the Employee vests in the Restricted Stock Units held in the RSU Account, except that if the Employee terminates employment for a reason described in Section 3(b) of the Notice, the Employee will be vested in the dividends accumulated in the Dividend Account from the Date of Grant to the date of termination. On the date that the Employee receives a distribution of Shares from the RSU Account (provided that such date is at least six months after the Date of Grant), the Employee shall also receive a distribution of the cash in the Dividend Account.

10. Capital Adjustment Provisions.

In the event of a stock split, stock dividend, reclassification, reorganization, redesignation, or other change in the Company's capitalization, the number of Restricted Stock Units in the Employee's RSU Account shall be proportionately adjusted or substituted to reflect such change.

11. Securities Law Compliance.

The delivery of all or any of the Shares shall only be effective at such time that the issuance of such Shares will not violate any state or federal securities or other laws. The Company is under no obligation to effect any registration of Shares under the Securities Act of 1933 or to effect any state registration or qualification of the Shares. The Company may, in its sole discretion, delay the delivery of the Shares or place restrictive legends on such Shares in order to ensure that the issuance of any Shares will be in compliance with federal or state securities laws and the rules of the Nasdaq or any other exchange upon which the Company's common stock is traded. If the Company delays the delivery of the Shares in order to ensure compliance with any state or federal securities or other laws, the Company shall deliver the Shares at the earliest date at which the Company reasonably believes that such delivery will not cause such violation, or at such other date that may be permitted under Code Section 409A.

12. Plan Governs.

The Grant is made under the Plan. In the event of a conflict between one or more provisions of this Notice and one or more provisions of the Plan, the provisions of the Plan shall govern. A copy of the Plan is available upon request by contacting the Human Resources Department at the Company's executive offices.

13. No Right to Continued Employment

The Employee understands and agrees that this Notice does not impact in any way the right of the Company to terminate or change the terms of the employment of Employee at any time for any reason whatsoever, with or without cause. The Employee understands and agrees that his or her employment with the Company is on an "at-will" basis only.

14. Addresses for Notices.

Any notice to be given to the Company under the terms of this Notice shall be addressed to the Company, in care of the Compensation Manager, at Huntington Bancshares Incorporated, 41 South High Street, Columbus, Ohio 43215, or at such other address as the Company may hereafter designate in writing. Any notice to be given to the Employee shall be addressed to the Employee at the address maintained on the books and records of the Company.

15. Captions.

Captions provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Notice.

16. Notice Severable.

In the event that any provision in this Notice shall be held invalid or unenforceable, such provision shall be severable from, and such invalidity or unenforceability shall not be construed to have any effect on, the remaining provisions of this Notice.

17. Expenses.

Costs of administration of the terms and conditions of this Notice will be paid by the Company.

18. Governing Law.

The terms and conditions of this Notice shall be governed by the laws of the State of Ohio, except to the extent preempted by federal law.

19. Entire Notice; Amendment; Code Section 409A Provisions.

This Notice and the Plan contain the terms and conditions with respect to the subject matter hereof and supersede any previous agreements, written or oral, relating to the subject matter hereof. This Notice shall be interpreted in accordance with Code Section 409A. This Notice shall be deemed to be modified to the maximum extent necessary to be in compliance with Code Section 409A's rules. If the Employee is unexpectedly required to include in the Employee's current year's income any amount of compensation relating to the Restricted Stock Units because of a failure to meet the requirements of Code Section 409A, then to the extent permitted by Code Section 409A, the Employee may receive a distribution of Shares or cash in an amount not to exceed the amount required to be included in income as a result of the failure to comply with Code Section 409A.

Beneficiary Designation Form

Name (print): ___ Social Security #: ___ — ___ — ___

I, the above-signed, an Employee (the "Employee") of Huntington Bancshares Incorporated, a Maryland corporation and its subsidiaries (the "Company"), who has received the Restricted Stock Unit Grant Notice (the "Notice"), hereby designate the following person(s) to be my primary beneficiary to, upon my death, receive the Shares (as defined in

the Notice) I have been awarded under the Notice:

Primary Beneficiary

Name	Address	SSN	Relationship	Percentage Allocated
_____	_____	_____	_____	_____

In the event the above primary beneficiaries are deceased or do not exist, I designate the following person(s) to be my contingent beneficiary:

Contingent Beneficiaries

Name	Address	SSN	Relationship	Percentage Allocated
_____	_____	_____	_____	_____

Huntington Bancshares Incorporated

____By____
Participant's Signature Its: ____
Date: ____Date: ____

RESTRICTED STOCK UNIT GRANT NOTICE

Employee Name: [Name]

Number of Restricted Stock Units Subject to Grant: [Restricted Stock Units]

Date of Grant: [Grant Date]

THIS RESTRICTED STOCK UNIT GRANT NOTICE(this "Notice") is made as of the date in the box above labeled "Date of Grant" by Huntington Bancshares Incorporated, a Maryland corporation and its subsidiaries (the "Company"), and is hereby communicated to the employee named in the box above (the "Employee"). Undefined capitalized terms used in this Notice shall have the meanings set forth in the Company's 2004 Stock and Long-Term Incentive Plan as may be amended from time to time (the "Plan").

WHEREAS, the Company maintains the Plan.

WHEREAS, pursuant to Article 8 of the Plan, the Committee may grant awards of Restricted Stock Units to employees, and have such grants settled in shares of the Company's common stock, without par value ("Shares").

WHEREAS, the Company desires to compensate the Employee with a grant of Restricted Stock Units for the Employee's future services to the Company.

NOW, THEREFORE, in consideration of the premises, the Company grants the Employee an Award of Restricted Stock Units under the following terms and conditions:

1. Grant of Restricted Stock Units.

The Company, by authority of the Committee, hereby grants to the Employee an Award of the number of Restricted Stock Units identified above (the "Grant") to be issued in accordance with all of the terms and conditions set forth in this Notice and the Plan. The Restricted Stock Units will be a bookkeeping entry (the "RSU Account"), and each Restricted Stock Unit shall be equivalent to one Share. All terms and conditions set forth in the Plan are deemed to be incorporated herein in their entirety.

2. Employee Accounts.

The number of Restricted Stock Units granted pursuant to this Notice shall be credited to the Employee's RSU Account. Each RSU Account shall be maintained on the books of the Company until full payment of the balance thereof has been made to the Employee (or the Employee's beneficiaries if the Employee is deceased) in accordance with Section 1 above. No funds shall be set aside or earmarked for any RSU Account, which shall be purely a bookkeeping device.

3. Vesting and Forfeiture Provisions.

(a) Except as provided below, if the Employee is continuously employed by the Company through the date that is six months after the Date of Grant (January 18, 2007), all of the Employee's Restricted Stock Units in the Employee's Restricted Stock Unit Account will vest.

(b) If, before the date that is six months after the Date of Grant (January 18, 2007), the Employee's service with the company terminates for any reason, then the Employee shall forfeit all Restricted Stock Units granted under this notice.

(c) Notwithstanding any provision to the contrary, upon the occurrence of a Change in Control, the Employee shall become immediately vested in 100% of the Restricted Stock Units in the Employee's RSU Account.

(d) The Company will not have any further obligations to the Employee under this Grant if the Employee's Restricted Stock Units are forfeited as provided herein, including the payment of any dividends provided for in Section 9 of this Notice.

4. Issuance of Stock.

The Company, or its transfer agent, will convert the Restricted Stock Units in the Employee's RSU Account into Shares and deliver the total number of Shares due to the Employee within 60 days after the date the Restricted Stock Units vest or as soon as administratively possible after such date, except as otherwise provided in Section 11 below. However, notwithstanding any provision to the contrary, if, in the reasonable determination of the Company, an Employee is a "specified employee" for purposes of Section 409A of the Internal Revenue Code of 1986, as amended, and the guidance promulgated thereunder ("Code Section 409A"), then, if necessary to comply with Code Section 409A, the Company shall not deliver the Shares otherwise payable upon the Employee's termination and separation of service until the date that is 30 days after 6 months following the Employee's termination and separation of service from the Company. The delivery of the Shares shall be subject to payment of the applicable withholding tax liability as set forth in Section 4. If the Employee dies before the Company has distributed any portion of the vested Restricted Stock Units, the Company will transfer any Shares payable with respect to the vested Restricted Stock Units in accordance with the Employee's written beneficiary designation or to the Employee's estate if no written beneficiary designation is provided. If the Employee did not have a will, any Shares payable with respect to the vested Restricted Stock Units will be distributed in accordance with the laws of descent and distribution.

5. Withholding Taxes.

The Company shall have the power and the right to deduct or withhold, or require the Employee to remit to the Company, an amount sufficient to satisfy federal, state, and local taxes, domestic or foreign, required by law or regulation to be withheld with respect to any taxable event arising as a result of this Notice, including the payment of Shares or cash. With regard to the above, the Company is permitted to withhold a number of Shares having a Fair Market Value equal to Employee's withholding obligations, based on the minimum federal, state and local and other tax withholding rate, and to pay this amount to the Internal Revenue Service or other taxing authority on the Employee's behalf. Delivery or withholding of fractional Shares is not permitted, and as such, the Company may round any fractional Shares up or down to the next whole Share to satisfy the withholding obligations.

6. Non-transferability of Grant.

The Restricted Stock Units granted herein and the rights and privileges conferred hereby may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated (by operation of law or otherwise), other than by will or by the laws of descent and distribution, and shall not be subject to execution, attachment or similar process.

7. Employee's Rights Unsecured.

The right of the Employee or his or her beneficiary to receive a distribution hereunder shall be an unsecured claim against the general assets of the Company, and neither the Employee nor his or her beneficiary shall have any rights in or against any amounts credited to the Employee's RSU Account or any other specific assets of the Company.

All amounts credited to the Employee's RSU Account shall constitute general assets of the Company and may be disposed of by the Company at such time and for such purposes as it may deem appropriate.

8. No Voting Rights as Stockholder.

Until the Restricted Stock Units have vested and Shares have been issued, Employee shall not have any voting rights as a stockholder of the Company with respect to the Restricted Stock Units.

9. Dividends.

To the extent that cash dividends are paid on Shares after the Date of Grant and before the date the Employee receives the Shares subject to this Grant, the Employee shall receive credits of cash in a dividend bookkeeping account (the "Dividend Account"). Such cash credits shall be equal in value (based on the reported dividend rate on the date dividends were paid) to the amount of dividends paid on the Shares represented by the Restricted Stock Units in the Employee's RSU Account. The Employee shall vest in the cash in the Dividend Account in accordance with Section 3 of the Notice in the same manner that the Employee vests in the Restricted Stock Units held in the RSU Account. On the date that the Employee receives a distribution of Shares from the RSU Account, the Employee shall also receive a distribution of the cash in the Dividend Account.

10. Capital Adjustment Provisions.

In the event of a stock split, stock dividend, reclassification, reorganization, redesignation, or other change in the Company's capitalization, the number of Restricted Stock Units in the Employee's RSU Account shall be proportionately adjusted or substituted to reflect such change.

11. Securities Law Compliance.

The delivery of all or any of the Shares shall only be effective at such time that the issuance of such Shares will not violate any state or federal securities or other laws. The Company is under no obligation to effect any registration of Shares under the Securities Act of 1933 or to effect any state registration or qualification of the Shares. The Company may, in its sole discretion, delay the delivery of the Shares or place restrictive legends on such Shares in order to ensure that the issuance of any Shares will be in compliance with federal or state securities laws and the rules of the Nasdaq or any other exchange upon which the Company's common stock is traded. If the Company delays the delivery of the Shares in order to ensure compliance with any state or federal securities or other laws, the Company shall deliver the Shares at the earliest date at which the Company reasonably believes that such delivery will not cause such violation, or at such other date that may be permitted under Code Section 409A.

12. Plan Governs.

The Grant is made under the Plan. In the event of a conflict between one or more provisions of this Notice and one or more provisions of the Plan, the provisions of the Plan shall govern. A copy of the Plan is available upon request by contacting the Human Resources Department at the Company's executive offices.

13. No Right to Continued Employment

The Employee understands and agrees that this Notice does not impact in any way the right of the Company to terminate or change the terms of the employment of Employee at any time for any reason whatsoever, with or without cause. The Employee understands and agrees that his or her employment with the Company is on an "at-will" basis only.

14. Addresses for Notices.

Any notice to be given to the Company under the terms of this Notice shall be addressed to the Company, in care of the Compensation Manager, at Huntington Bancshares Incorporated, 41 South High Street, Columbus, Ohio 43215, or at such other address as the Company may hereafter designate in writing. Any notice to be given to the Employee shall be addressed to the Employee at the address maintained on the books and records of the Company.

15. Captions.

Captions provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Notice.

16. Notice Severable.

In the event that any provision in this Notice shall be held invalid or unenforceable, such provision shall be severable from, and such invalidity or unenforceability shall not be construed to have any effect on, the remaining provisions of this Notice.

17. Expenses.

Costs of administration of the terms and conditions of this Notice will be paid by the Company.

18. Governing Law.

The terms and conditions of this Notice shall be governed by the laws of the State of Ohio, except to the extent preempted by federal law.

19. Entire Notice; Amendment; Code Section 409A Provisions.

This Notice and the Plan contain the terms and conditions with respect to the subject matter hereof and supersede any previous agreements, written or oral, relating to the subject matter hereof. This Notice shall be interpreted in accordance with Code Section 409A. This Notice shall be deemed to be modified to the maximum extent necessary to be in compliance with Code Section 409A's rules. If the Employee is unexpectedly required to include in the Employee's current year's income any amount of compensation relating to the Restricted Stock Units because of a failure to meet the requirements of Code Section 409A, then to the extent permitted by Code Section 409A, the Employee may receive a distribution of Shares or cash in an amount not to exceed the amount required to be included in income as a result of the failure to comply with Code Section 409A.

Beneficiary Designation Form

Name (print): ___ Social Security #: ___ — ___ — ___

I, the above-signed, an Employee (the "Employee") of Huntington Bancshares Incorporated, a Maryland corporation and its subsidiaries (the "Company"), who has received the Restricted Stock Unit Grant Notice (the "Notice"), hereby designate the following person(s) to be my primary beneficiary to, upon my death, receive the Shares (as defined in the Notice) I have been awarded under the Notice:

Primary Beneficiary

Name	Address	SSN	Relationship	Percentage Allocated
_____	_____	_____	_____	_____

In the event the above primary beneficiaries are deceased or do not exist, I designate the following person(s) to be my contingent beneficiary:

Contingent Beneficiaries

Name	Address	SSN	Relationship	Percentage Allocated
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Huntington Bancshares Incorporated

By _____
Participant's Signature Its: _____
Date: _____ Date: _____

Election Form
Pursuant to July 18, 2006 Restricted Stock Unit Grant Notice

Name (print): ___ Social Security #: ___ — ___ — ___

I, the above-signed, an Employee (the "Employee") of Huntington Bancshares Incorporated, a Maryland corporation and its subsidiaries (the "Company"), hereby enter into the Restricted Stock Unit Deferral Agreement (the "Agreement"), pursuant to the Company's Executive Deferred Compensation Plan as may be amended from time to time (the "Deferred Compensation Plan"), represented by this "Election Form" and the Terms and Conditions that are attached hereto (the "Terms and Conditions") and incorporated herein by reference, by and between me (as the Employee) and the Company.

I hereby make the following elections with respect to my Restricted Stock Units (as defined in the Agreement and as listed below) on the date indicated below.

I. ELECTION TO DEFER RECEIPT OF RESTRICTED STOCK UNITS

I hereby irrevocably elect the following with respect to the Restricted Stock Units otherwise payable to me under the terms of the July 18, 2006 Restricted Stock Unit Grant Notice (the "Grant Notice"):

TO DEFER ___% of the Restricted Stock Units and dividends otherwise payable to me when they vest under the terms of the Grant Notice.

Notes:

1. This percentage must be from a minimum of 50% to a maximum of 90%, in an increment of 10%. In no event shall the amount deferred be less than 100 Restricted Stock Units.
2. In no event may the amount deferred exceed the amount of required tax withholding.
3. The Company may adjust the number of Restricted Stock Units and dividends deferred to the extent necessary to bring the deferrals into compliance with Notes 1 and 2 above.

You must return this signed Election Form to the Company by August 16, 2006 for it to be effective.

NOT TO DEFER the Restricted Stock Units and dividends payable to me.

Note: If you have checked this box, please skip the remaining sections and sign, date, and return.

If I have not previously filed an Initial Distribution Election Form under the Deferred Compensation Plan ("the Initial Distribution Election Form"), I hereby irrevocably elect, except as provided below, to have my deferrals under the Agreement and the Deferred Compensation Plan, plus earnings, paid to me as follows:

II. MANDATORY ELECTIONS REGARDING FORM OF DISTRIBUTION

1. NON-RETIREMENT TERMINATION (if your employment terminates for any reason other than retirement or death)

You **MUST** select one of the following options:

Lump Sum Distribution

Annual Installment Distribution for ___ years (*not to exceed 3*)

(Note: First payment will be made as soon as administratively possible following your termination date, per the terms of the Deferred Compensation Plan, unless you are a designated key employee in which case a 6-month delay will occur, and any installment payments will be made annually thereafter for the number of years elected including the first payment.)

2. RETIREMENT TERMINATION (if you retire under one or more of Huntington's retirement plans)

You **MUST** select one of the following options:

Lump Sum Distribution

Annual Installment Distribution for ___ years (*not to exceed 10*)

(Note: First payment will be made as soon as administratively possible following your retirement date, per the terms of the Deferred Compensation Plan, unless you are a designated key employee in which case a 6-month delay will occur, unless you make the deferral payout election below, and any installment payments will be made annually thereafter for the number of years elected including the first payment.)

AND,

B) You **MAY** also select the following option:

DELAYED — Payment(s) to begin effective (select one and complete):

___ (*specify year**)

OR

___ (*specify # of years after retirement*)

(***Note:** I understand that if the date I elect above is earlier than my actual Retirement Termination date, my election will automatically revert to the terms associated with payment as of my Retirement Termination date)

(Continued on the next page)

3. IN-SERVICE DISTRIBUTION

You **MUST** select one of the following options:

I elect to receive an in-service lump sum payment of ___% of my total account balance on ___(Month/Year) (this date must be at least 3 plan years after your initial deferral into the Plan). I may subsequently defer payout to a future date in accordance with the Plan terms as long as the change request is submitted at least 1-year prior to the initial distribution date and must be delayed at least 5 years into the future. Notwithstanding the above, such election shall not be effective until one year after the date I submitted my subsequent deferral election.

I elect **NOT** to receive an in-service lump sum distribution and understand that I will not be provided another opportunity to make this election. My earliest scheduled payout will be as elected in Section 1 or 2 above.

Notes with respect to Section II of this Election Form:

1. Section II of this Election Form is to be completed only if you have not previously filed the Initial Distribution Election Form.
2. If you have not previously filed the Initial Distribution Election Form, and you complete this Election Form, Section II of this Election Form will govern the time and form of payment of all amounts deferred under the Deferred Compensation Plan, including any future deferrals of salary, bonus, other allowable deferrals, and any amounts deferred under this Agreement, subject to Note 5 below.
3. If you have previously filed the Initial Distribution Election Form, that form will govern the time and form of payment of all amounts deferred pursuant to the Deferred Compensation Plan, including amounts deferred under this Agreement, subject to Note 5 below.
4. If you have scheduled an In-Service Distribution before the Restricted Stock Units granted to you under the July 18, 2006 Restricted Stock Unit Grant Notice vest, your distribution election will be governed by your Retirement Termination Election or Non-Retirement Termination Election, as applicable.
5. It is anticipated under Section 409A of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder ("Code Section 409A") that you will be given an opportunity by December 31, 2006, subject to such parameters and terms and conditions that the Company decides are necessary in its discretion, to change the elections you have made regarding the time and form of payment of amounts deferred (earned and vested) after December 31, 2004.

III. TERMS COMMON TO THE ELECTIONS

With respect to the foregoing elections, I understand that:

- (a) my ability to defer the Restricted Stock Units otherwise payable to me under the Grant Notice shall be effective only if I remain continuously employed with the Company through the third anniversary of the Date of Grant in the Grant Notice.
- (b) except as otherwise provided herein, neither I nor my legal representative shall be, or have any of the rights and privileges of, a stockholder of the Company unless and until shares of common stock of the Company have been issued;
- (c) all deferrals and payments of cash or shares are subject to tax withholding requirements;
- (d) this Agreement, including this Election Form, the attached Terms and Conditions, and the corresponding Deferred Compensation Plan terms that govern this Agreement, is intended to comply with Code Section 409A. To the extent that any provisions of this Agreement or the corresponding terms of the Deferred Compensation Plan that govern this Agreement do not comply with Code Section 409A, this Agreement and such corresponding terms of the Deferred Compensation Plan shall be deemed to be modified to be consistent with Code Section 409A. I agree to any changes necessary to bring this Agreement and the corresponding Deferred Compensation Plan terms that govern this Agreement into conformity with Code Section 409A;
- (e) the Company has not and will not provide me with any advice or opinion regarding the tax consequences of this election and the Agreement, and that I am solely responsible for obtaining my own tax advisor with respect to these matters;
- (f) this Election Form shall be subject to the Terms and Conditions attached hereto and the terms of the Deferred Compensation Plan, a copy of which is available to the Employee upon request by contacting the Human Resources Department at the Company's executive offices; and
- (g) in the event of any discrepancy between this Election Form and the Deferred Compensation Plan, the Deferred Compensation Plan shall control.

NOW, THEREFORE, the parties hereby agree to be bound by this Agreement and cause this Agreement to be executed effective as of the Date of Grant in the Grant Notice.

Date:

(Employee's Signature)

Receipt acknowledged on behalf of

the Company by:

Date:

Its

Beneficiary Designation Form

Name (print): ___ Social Security #: ___ — ___ — ___

As a participant in the Huntington Bancshares Incorporated Executive Deferred Compensation Plan (the "Plan"), I designate the following person(s) to be beneficiaries to receive the indicated percentages of the deferral account to which I am entitled under the Plan upon my death based on the following (per the terms of the Plan):

Primary Beneficiary(ies)

<u>Name</u>	<u>Address</u>	<u>SSN</u>	<u>Relationship</u>	<u>(%)* of Account</u>
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Contingent Beneficiary(ies) – if no surviving primary beneficiary

<u>Name</u>	<u>Address</u>	<u>SSN</u>	<u>Relationship</u>	<u>(%)* of Account</u>
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* 0 – 100%

Notes

1. This form should be completed if you have not previously made a deferral election under Deferred Compensation Plan, or if you wish to change your beneficiary designation that you previously submitted.
2. If no beneficiary is selected or if your primary and contingent beneficiary(ies) do not survive you, the Plan will distribute your unpaid balance in the following priority to: your surviving spouse; your surviving children in equal shares; or the legal representative of your estate.
3. If you filed a beneficiary form pursuant to the Grant Notice, your beneficiaries will receive distributions pursuant to that form if your Restricted Stock Units do not vest.

Participant's Signature Date

**HUNTINGTON BANCSHARES INCORPORATED
RESTRICTED STOCK UNIT DEFERRAL AGREEMENT
TERMS AND CONDITIONS**

WHEREAS, on July 18, 2006, the Compensation Committee of the Company (the "Committee"), pursuant to the Company's 2004 Stock and Long-Term Incentive Plan (the "Stock Plan"), granted certain Employees Restricted Stock Units ("Restricted Stock Units"), subject to a Grant Notice that included time-based vesting conditions established by the Committee; and

WHEREAS, if the Employee meets the time-based conditions, the Restricted Stock Units would vest on the third anniversary of the Date of Grant (July 18, 2009), as defined in the Grant Notice; and

WHEREAS, the Employee desires to defer the receipt of his or her Restricted Stock Units if the Employee satisfies the time-based vesting conditions that were in the Grant Notice; and

WHEREAS, the Committee has adopted the Deferred Compensation Plan for the purpose of permitting deferrals of Restricted Stock (including Restricted Stock Units) that would otherwise be payable to the Employee under the Stock Plan; and

WHEREAS, the Company will amend and restate the Deferred Compensation Plan by December 31, 2006, or such later date as may be permitted under Code Section 409A, to more fully incorporate these Terms and Conditions and to bring the Deferred Compensation Plan into compliance with Code Section 409A for amounts deferred (earned and vested) after December 31, 2004, with such changes as the proper officers of the Company deem appropriate; and

WHEREAS, Code Section 409A allows participants in a nonqualified deferred compensation arrangement to defer the receipt of Restricted Stock Units within 30 days of the date of grant of ad hoc awards, including grants of restricted stock units; and

WHEREAS, by a resolution dated July 18, 2006 (the "Committee Resolution"), the Committee has determined that an Employee may defer his or her Restricted Stock Units, the payment of which the Company will make to the Employee in the form of shares of the Company's common stock, without par value ("Shares") if the Employee satisfies the time-based vesting conditions established by the Committee; and

WHEREAS, under the Committee Resolution, the Committee has determined that certain employees may defer the receipt of payment of his or her Restricted Stock Units by entering into this Agreement by executing and delivering to the Company an Election Form (as defined below) to that effect; and

WHEREAS, the Company, according to the Committee Resolution, and the Employee desire to establish the terms upon which the Employee may defer a portion of his or her Restricted Stock Units;

NOW, THEREFORE, in regard to the above, the deferral of the Restricted Stock Units shall be subject to the following terms and conditions:

1. Election to Defer.

The Employee may elect to defer the receipt of an amount of Restricted Stock Units (but in no event fewer than 100 Restricted Stock Units) in the Employee's RSU Account and cash dividends in the Employee's Dividend Account payable under the Grant Notice, in any increment of 10%, from a minimum of 50% to a maximum of 90% of the Restricted Stock Units and cash dividends. In no event, however, may the amount deferred exceed the amount of required tax withholding. The Company may adjust the number of Restricted Stock Units and dividends deferred to the extent necessary to bring the deferrals into compliance with the amounts specified in this Section 1 of these Terms and Conditions.

2. Deferral Election and Election Form

The Employee may make an election to defer the Restricted Stock Units in the RSU Account, in accordance with Section 1 of these Terms and Conditions, by completing and delivering the Election Form to the Company. In order to be effective, the Election Form must be delivered to the Company within 30 days of the grant of the Restricted Stock Units pursuant to the Grant Notice. If the Employee does not return the Election Form to the Company within 30 days after the Date of Grant in the Grant Notice, the Election Form will not be effective.

3. Employee Accounts.

(a) The Company will credit the number of Restricted Stock Units that the Employee elected to defer from the Employee's RSU Account to a share unit bookkeeping account (the "Deferred Stock Unit Account") established for the Employee. In making such credits to the Employee's Deferred Stock Unit Account, the Company may, in its discretion, round any fractional Shares up or down to the next whole number. The Company will convert the RSU Account established and maintained under the Grant Notice to the Deferred Stock Unit Account established by these Terms and Conditions by crediting the value of the Deferred Stock Unit Account with the number of Restricted Stock Units in the Employee's RSU Account.

(b) The Company will credit the amount of cash dividends that the Employee elected to defer from the Employee's Dividend Account established and maintained under the Grant Notice to one of the following bookkeeping accounts (the "Accounts"): (1) the Employee's Deferred Stock Unit Account, or (2) an account maintained for employees under the Deferred Compensation Plan that holds all amounts of deferred compensation under the Deferred Compensation Plan (the "Deferred Compensation Account"). The Company shall have the sole discretion to determine in which Account to credit such cash dividends.

(c) The Accounts shall be maintained on the books of the Company until full payment of the balance thereof has been made to the applicable Employee (or the beneficiaries of a deceased Employee) as described in Section 6 below. No funds shall be set aside or earmarked for any of the Accounts, each of which shall be purely a bookkeeping device.

4. Dividends.

To the extent that cash dividends are paid on Shares after the third anniversary of the Date of Grant in the Grant Notice and before the distribution date, such dividends shall accumulate and be reinvested in the Account the Company selected pursuant to Section 3(b) of these Terms and Conditions.

5. Capital Adjustment Provisions.

In the event of a stock split, stock dividend, reclassification, reorganization, redesignation, or other change in the Company's capitalization, the number of Restricted Stock Units in the Employee's Deferred Stock Unit Account shall be proportionately adjusted or substituted to reflect such change.

6. Distribution of Employee Restricted Stock Units.

(a) If the Employee previously filed an Initial Distribution Election Form, the Employee shall receive distributions under this Agreement pursuant to the Initial Distribution Election Form that the Employee filed with the Company and the terms of the Deferred Compensation Plan. If the Employee has not previously filed an Initial Distribution Election Form with the Company, the Employee shall receive distributions under this Agreement pursuant to the Election Form to which these Terms and Conditions are attached and the Deferred Compensation Plan.

(b) Upon termination and separation of the Employee's service to the Company, as defined in Code Section 409A, due to the Employee's retirement under one or more of the Company's retirement plans (a "Retirement Termination"), the Company shall distribute the Employee's Deferred Stock Unit Account to the Employee in the form of Shares (which may be originally issued Shares or Shares purchased on the open market) in one of the following forms of distribution as elected by the Employee and provided under the Deferred Compensation Plan: (1) up to ten substantially equal annual distributions beginning as soon as administratively practical after the date of such Retirement Termination, per the terms of the Deferred Compensation Plan, or (2) a lump sum as soon as administratively practical after the date of such Retirement Termination, per the terms of the Deferred Compensation Plan. The form of distribution—lump sum or installments—must be specified at the time the Election Form is completed if an Initial Distribution Election Form is not already on file. If no form of distribution is elected, the distribution shall be in a lump sum. However, notwithstanding any provision to the contrary, if the Committee reasonably determines that an Employee also is a "specified employee" for purposes of Code Section 409A, then no distribution shall occur until a date no earlier than 6 months following the date of the Employee's Retirement Termination.

(c) Upon termination and separation of the Employee's service to the Company, as defined in Code Section 409A, for any reason other than retirement under one or more of the Company's retirement plans or for death (a "Non-Retirement Termination"), the Company shall distribute the Employee's Deferred Stock Unit Account to the Employee in the form of Shares (which may be originally issued Shares or Shares purchased on the open market) in one of the following forms of distribution as elected by the Employee and provided under the Deferred Compensation Plan: (1) up to three substantially equal annual distributions beginning as soon as administratively practical after the date of such Non-Retirement Termination, per the terms of the Deferred Compensation Plan, or (2) a lump sum as soon as administratively practical after the date of such Non-Retirement Termination, per the terms of the Deferred Compensation Plan. The form of distribution—lump sum or installments—must be specified at the time the Election Form is completed if an Initial Distribution Election Form is not already on file. If no form of distribution is elected, the distribution shall be in a lump sum. However, notwithstanding any provision to the contrary, if the Committee reasonably determines that an Employee also is a "specified employee" for purposes of Code Section 409A, then no distribution shall occur until a date no earlier than 6 months following the date of the Employee's Non-Retirement Termination.

(d) In the event of the Employee's death, the Shares attributable to his or her Deferred Stock Unit Account will be distributed to the Employee's beneficiaries in a single lump sum within 60 days after the Company receives written notice of such event, including any unpaid installments if distributions are currently being made. If the Employee has previously filed a beneficiary form with the Company (the "Initial Beneficiary Form"), the Initial Beneficiary Form will determine who the Employee's beneficiaries are and the amount of the distribution they receive. If the Employee has not previously filed a beneficiary form but has completed the beneficiary form to which these Terms and Conditions are attached (the "Beneficiary Form"), this Beneficiary Form will determine who the Employee's beneficiaries are and the amount of the distribution they receive. If the Employee did not provide a beneficiary form to Company before the Employee's death, or if no designated beneficiary survives the Employee, the Shares will be distributed according to the order of priority specified in the Deferred Compensation Plan effective at the time of the Employee's death.

(e) In the event that fractional Shares are in the Employee's Deferred Stock Unit Account, the number of Deferred Stock Units may be rounded down to the next whole Share.

7. Employee's Rights Unsecured.

The right of the Employee or his or her beneficiary to receive a distribution hereunder shall be an unsecured claim against the general assets of the Company, and neither the Employee nor his or her beneficiary shall have any rights in or against any amounts credited to the Employee's Accounts or any other specific assets of the Company. All amounts credited to the Employee's Accounts shall constitute general assets of the Company and may be disposed of by the Company at such time and for such purposes as it may deem appropriate. The Company may, pursuant to Section 6.02 of the Deferred Compensation Plan, fund amounts to be paid under this Agreement.

8. Nontransferability. The Employee's Deferred Stock Unit Account, and the rights and privileges conferred hereby may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated (by operation of law or otherwise) other than by will or by the laws of descent and distribution, and shall not be subject to execution, attachment or similar process.

9. Securities Law Compliance. The delivery of all or any of the Shares shall only be effective at such time that the issuance of such Shares will not violate any state or federal securities or other laws. The Company is under no obligation to effect any registration of Shares under the Securities Act of 1933 or to effect any state registration or qualification of the Shares. The Company may, in its sole discretion, delay the delivery of the Shares or place restrictive legends on such Shares in order to ensure that the issuance of any Shares will be in compliance with federal or state securities laws and the rules of the Nasdaq or any other exchange upon which the Company's Shares are traded. If the Company delays the delivery of the Shares in order to ensure compliance with any state or federal securities or other laws, the Company shall deliver the Shares at the earliest date at which the Company reasonably believes that such delivery will not cause such violation, or at such other date that may be permitted under Code Section 409A.

10. Code Section 162(m) Compliance. To the extent permitted under Code Section 409A, if the delivery of all or any of the Shares would be nondeductible under Code Section 162(m), then notwithstanding anything in these Terms and Conditions to the contrary, the delivery of such Shares may be delayed until the earliest date at which the Company reasonably anticipates that its deduction as a compensation expense under Code Section 162(m) will not be limited.

11. Tax Advisor. Nothing contained in this Agreement is intended, nor shall it be construed, as providing advice to the Employee regarding the tax consequences of these Terms and Conditions and the Election Form to the Employee. The Company urges the Employee to consult his or her own personal tax advisor to determine the particular tax consequences of these Terms and Conditions and the Election Form to the Employee, including the effect of federal, state and local taxes, and any changes in the tax laws from the date of this Agreement.

12. Notices. Any notice required to be given to the Company (including, but not limited to the Election Form) under this Agreement shall be in writing, or by electronic means, and shall be received when actually delivered, or mailed postage paid as first class U.S. Mail. Notices shall be directed to the Company at its corporate offices. Any notice required to be given to the Employee shall be delivered to the address stated in the Employee's Election Form.

13. Waiver. No waiver by any party at any time of any breach by any other party of, or compliance with, any condition or provision of this Agreement to be performed by any other party shall be deemed a waiver of any other provisions or conditions at the same time or at any prior or subsequent time.

14. Governing Law. This Agreement shall be governed by the laws of the State of Ohio, except to the extent preempted by federal law.

15. Entire Agreement; Amendment. This Agreement and the Deferred Compensation Plan contain all of the terms and conditions with respect to the subject matter hereof and supersede any previous agreements, written or oral, relating to the subject matter hereof. Except as provided below, no amendment or modification of the terms of this Agreement shall be binding on the parties hereto unless reduced to writing and signed by the Employee and the Company. This Agreement and the Deferred Compensation Plan terms that govern this Agreement shall be interpreted in accordance with Code Section 409A. This Agreement and the corresponding Deferred Compensation Plan terms shall be deemed to be modified to the maximum extent necessary to be in compliance with Code Section 409A's rules. If the Employee is unexpectedly required to include in the Employee's current year's income any amount of compensation relating to the Deferred Stock Units because of a failure to meet the requirements of Code Section 409A, then to the extent permitted by Code Section 409A, the Employee may receive a distribution of Shares in an amount not to exceed the amount required to be included in income as a result of the failure to comply with Code Section 409A.

16. Withholding Taxes. Notwithstanding anything in this Agreement to the contrary, no Shares shall be delivered unless and until the Employee has delivered to the Company the full amount of any federal, state or local income and other withholding taxes. The Company is permitted to withhold a number of Shares having a fair market value equal to the Employee's withholding obligations, based on the minimum federal, state and local and other tax withholding rate, and to pay this amount to the Internal

Revenue Service or other taxing authority on Employee's behalf. Delivery or withholding of fractional shares is not permitted.

17. **Employment**. Nothing contained in this Agreement shall be construed to constitute an employment contract between the Employee and any person or entity, or an acknowledgement of any employment relationship between the Employee and the Company.

18. **Counterparts**. This Agreement may be executed in counterparts, each of which shall be deemed to be an original.

19. **Severability**. In the event any provision of this Agreement is held illegal or invalid, the illegality or invalidity shall not affect the remaining parts of this Agreement, and this Agreement shall be construed and enforced as if the illegal or invalid provision had not been included.

20. **Successors**. This Agreement shall be binding on any successors of the Company as provided in the Deferred Compensation Plan.

DIRECTOR DEFERRED STOCK AWARD NOTICE

Director Name and Address: [Name, Address]

Number of Shares of Deferred Stock Subject to Award: [Shares]

Date of Award Grant: [Grant Date]

THIS DIRECTOR DEFERRED STOCK AWARD NOTICE (this "Notice") is made as of the date in the box above labeled "Date of Award Grant" by Huntington Bancshares Incorporated, a Maryland corporation and its subsidiaries (the "Company"), and is hereby communicated to the non-employee director named in the box above (the "Director"). Undefined capitalized terms used in this Notice shall have the meanings set forth in the Company's 2004 Stock and Long-Term Incentive Plan as may be amended from time to time (the "Plan").

WHEREAS, the Company maintains the Plan.

WHEREAS, pursuant to Article 10 of the Plan, the Committee may grant awards to non-employee directors of shares of the Company's common stock, without par value ("Shares") to be received at the end of a specified deferral period ("Deferred Stock").

WHEREAS, the Company desires to compensate the Director with awards of Deferred Stock for the Director's services on the Company's Board of Directors (the "Board").

NOW, THEREFORE, in consideration of the premises, the Company grants the Director the award of Deferred Stock in accordance with the following terms and conditions:

1. Grant of Deferred Stock Units.

The Company, by the authority of the Committee, hereby grants to the Director an award of units of Deferred Stock ("Deferred Stock Units") equal to the number of Shares identified above (the "Award") to be issued to the Director in accordance with all of the terms and conditions set forth in this Notice and the Plan. The Deferred Stock Units will be credited to the Director's Deferred Stock Unit bookkeeping account (the "Stock Unit Account") on the date of grant of the Award. All terms and conditions set forth in the Plan are deemed to be incorporated herein in their entirety.

2. Director Accounts.

The number of Deferred Stock Units granted pursuant to this Notice shall be credited to the Director's Stock Unit Account. Each Stock Unit Account shall be maintained on the books of the Company until full payment of the balance thereof has been made to the Director (or the Director's beneficiaries if the Director is deceased) in accordance with Section 1 above. No funds shall be set aside or earmarked for any Stock Unit Account, which shall be purely a bookkeeping device.

3. Vesting Provisions.

Upon the grant of the Award, the Director shall be immediately vested in 100% of the Shares of Deferred Stock subject to the Award.

4. Issuance of Stock.

The Company, or its transfer agent, will convert the Deferred Stock Units in the Director's Stock Unit Account into Shares and deliver the Shares to the Director as soon as administratively feasible after the date that is six months after the Director's separation from service of the Company's Board, provided, however, that the Shares shall be delivered no earlier than one year after the Date of Award Grant. If the Director dies before the Company has distributed the Shares, the Company will transfer the Shares in accordance with the Director's written beneficiary designation or to the Director's estate if no written beneficiary designation is provided. If the Director did not have a will, the Shares will be distributed in accordance with the laws of descent and distribution.

5. Non-transferability of Award.

The Deferred Stock granted herein and the rights and privileges conferred hereby may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated (by operation of law or otherwise), other than by will or by the laws of descent and distribution, and shall not be subject to execution, attachment or similar process.

6. Director's Rights Unsecured.

The right of the Director or his or her beneficiary to receive the Shares hereunder shall be an unsecured claim against the general assets of the Company, and neither the Director nor his or her beneficiary shall have any rights in or against any amounts of the Director's Deferred Stock or any other specific assets of the Company. All Deferred Stock shall constitute general assets of the Company and may be disposed of by the Company at such time and for such purposes as it may deem appropriate.

7. No Voting Rights as Stockholder.

At no time before the delivery of Shares shall the Director have any voting rights as a stockholder of the Company with respect to the Deferred Stock Units.

8. Dividends.

To the extent that cash dividends are paid on Shares after the Date of Award Grant and before the date the Director receives the Shares subject to this Award, the Director shall receive credits of cash in a dividend bookkeeping account (the "Dividend Account"). Such cash credits shall be equal in value (based on the reported dividend rate on the date dividends were paid) to the amount of dividends paid on the Shares represented by the Deferred Stock Units. On the date the Director receives a distribution of Shares from the Stock Unit Account, the Director shall also receive a distribution of the cash in the Dividend Account.

9. Capital Adjustment Provisions.

In the event of a stock split, stock dividend, reclassification, reorganization, redesignation, or other change in the Company's capitalization, the number of Deferred Stock Units in the Director's Stock Unit Account shall be proportionately adjusted or substituted to reflect such change.

10. Securities Law Compliance.

The delivery of all or any of the Shares shall only be effective at such time that the issuance of such Shares will not violate any state or federal securities or other laws. The Company is under no obligation to effect any registration of Shares under the Securities Act of 1933 or to effect any state registration or qualification of the Shares. The Company may, in its sole discretion, delay the delivery of the Shares or place restrictive legends on such Shares in order to ensure that the issuance of any Shares will be in compliance with federal or state securities laws and the rules of the Nasdaq or any other exchange upon which the Company's common stock is traded. If the Company delays

the delivery of the Shares in order to ensure compliance with any state or federal securities or other laws, the Company shall deliver the Shares at the earliest date at which the Company reasonably believes that such delivery will not cause such violation, or at such other date that may be permitted under Section 409A of the Internal Revenue Code of 1986, as amended, and the guidance promulgated thereunder ("Code Section 409A").

11. **Plan Governs.**

The Award is made under the Plan. In the event of a conflict between one or more provisions of this Notice and one or more provisions of the Plan, the provisions of the Plan shall govern. A copy of the Plan is available upon request by contacting the Human Resources Department at the Company's executive offices.

12. **No Right to Continued Board Service.**

Director understands and agrees that this Notice does not provide the Director with a right to be retained as a member of the Company's Board.

13. **Addresses for Notices.**

Any notice to be given to the Company under the terms of this Notice shall be addressed to the Company, in care of the Compensation Manager, at Huntington Bancshares Incorporated, 41 South High Street, Columbus, Ohio 43215, or at such other address as the Company may hereafter designate in writing. Any notice to be given to Director shall be addressed to Director at the address set forth on page 1 of this Notice, or at such other address for Director maintained on the books and records of the Company.

14. **Captions.**

Captions provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Notice.

15. **Notice Severable.**

In the event that any provision of this Notice shall be held invalid or unenforceable, such provision shall be severable from, and such invalidity or unenforceability shall not be construed to have any effect on, the remaining provisions of this Notice.

16. **Expenses.**

Costs of administration of the terms and conditions of this Notice will be paid by the Company.

17. **Governing Law.**

The terms and conditions of this Notice shall be governed by the laws of the State of Ohio, except to the extent preempted by federal law.

18. **Entire Notice; Amendment; Code Section 409A Provisions.**

This Notice and the Plan contain all of the terms and conditions with respect to the subject matter hereof and supersede any previous agreements, written or oral, relating to the subject matter hereof. This Notice shall be interpreted in accordance with Code Section 409A. This Notice shall be deemed to be modified to the maximum extent necessary to be in compliance with Code Section 409A's rules. If the Director is unexpectedly required to include in the Director's current year's income any amount of compensation relating to the Restricted Stock Units because of a failure to meet the requirements of Code Section 409A, then to the extent permitted by Code Section 409A, the Director may receive a distribution of Shares or cash in an amount not to exceed the amount required to be included in income as a result of the failure to comply with Code Section 409A.

Beneficiary Designation Form

Name (print): ___ Social Security #: ___ — ___ — ___

I, the above-signed, a non-Employee Director (the "Director") of Huntington Bancshares Incorporated, a Maryland corporation and its subsidiaries (the "Company"), who has received the Director Deferred Stock Award Notice (the "Notice"), hereby designate the following person(s) to be my primary beneficiary to, upon my death, receive the Shares (as defined in the Notice) I have been awarded under the Notice:

Primary Beneficiary

Name	Address	SSN	Relationship	Percentage Allocated
_____	_____	_____	_____	_____

In the event the above primary beneficiaries are deceased or do not exist, I designate the following person(s) to be my contingent beneficiary:

Contingent Beneficiaries

Name	Address	SSN	Relationship	Percentage Allocated
_____	_____	_____	_____	_____

Huntington Bancshares Incorporated

___ By ___
Participant's Signature Its: ___
Date: ___ Date: ___

Compensation Committee
July 18, 2006
Executive Share Ownership Guidelines

A. Individuals subject to holding requirements

- Members of Management Committee
- Regional Presidents

B. Ownership requirement measurement

- Multiple of annualized base salary

C. Level of ownership — 7/18/06 base salary

- CEO — 5x
- Other Members of Management Committee — 2x
- Regional Presidents — 2x

D. Length of time permitted to achieve the policy requirements

- 5 years from date of policy adoption (July 18, 2011)
- If not met within five years, the executive is required to defer at least 50% of the annual incentive for the upcoming year and invest the deferral in Huntington stock.

E. Individual guidelines established based on salaries as of 7/18/06 and expressed in terms of a number of shares based on mean of the highest and lowest selling price of HBI stock on the NASDAQ market on July 18, 2006, the date the guidelines go into effect upon approval by the Compensation Committee.

F. Forms of shares representing ownership for the purpose of meeting these guidelines

- All shares privately owned
- Vested restricted stock units
- Vested shares held in qualified retirement plans
- Vested share equivalents or stock units in deferred compensation plans

G. The Compensation Committee may modify or adjust the ownership targets and time frames established for compliance under these Guidelines, on an individual or aggregate basis, as may be necessary or desirable in the Committee's discretion based on events or circumstances.