UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

QUARTERLY PERIOD ENDED MARCH 31, 1996

Commission File Number 0-2525

HUNTINGTON BANCSHARES INCORPORATED

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

41 SOUTH HIGH STREET, COLUMBUS, OHIO 43287

Registrant's telephone number (614) 480-8300

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

Yes X No

There were 132,891,485 shares of Registrant's without par value common stock outstanding on April 30, 1996.

<TABLE>
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Part I. Financial Information
1. Financial Statements

CONSOLIDATED BALANCE SHEETS

(in thousands of dollars)	MARCH 31, 1996	DECEMBER 31, 1995	MARCH 31, 1995
<S>	<C>	<C>	<C>
ASSETS			
Cash and due from banks	$789,092	$860,958	$896,514
Interest bearing deposits in banks	1,666	284,393	1,366
Trading account securities	13,466	12,924	25,558
Federal funds sold and securities purchased under resale agreements	5,833	197,531	21,125
Mortgages held for sale	155,528	159,705	117,404
Securities available for sale - at fair value	4,954,577	4,721,144	3,442,958
Investment securities - fair value $75,392 ; $69,196; and $453,454, respectively	74,213	67,604	452,054
Total loans (1)	13,369,308	13,261,667	12,817,663
Less allowance for loan losses	197,375	194,456	201,088
Net loans	13,171,933	13,067,211	12,616,575
Premises and equipment	310,985	296,465	294,512
Customers' acceptance liability	68,312	56,926	61,300
Accrued income and other assets	592,377	529,737	491,168
TOTAL ASSETS	$20,137,982	$20,254,598	$18,420,534
LIABILITIES AND SHAREHOLDERS' EQUITY			
Total deposits (1)	$13,006,213	$12,636,582	$12,188,579
Short-term borrowings	3,150,974	3,514,773	3,088,467
Bank acceptances outstanding	68,312	56,926	61,300
Long-term debt	1,985,806	2,103,024	1,253,032
Accrued expenses and other liabilities	424,167	424,428	319,527
Total Liabilities	18,635,472	18,735,733	16,910,905
Shareholders' equity			
Preferred stock - authorized 6,617,808 shares; none outstanding			
Common stock - without par value; authorized 200,000,000 shares; issued and outstanding 141,402,769; 141,402,769 ; and 134,400,331 shares, respectively	1,056,209	1,056,209	914,020
Less 8,392,446; 8,351,978; and 1,215,779 treasury shares, respectively	(193,213)	(180,632)	(22,168)
Capital surplus	241,079	235,802	235,184

Net unrealized (losses) gains on securities available for sale	(3,954)	40,972	(17,806)
Retained earnings	402,389	366,514	400,399
Total Shareholders' Equity	1,502,510	1,518,865	1,509,629
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$20,137,982	$20,254,598	$18,420,534

<FN>
See notes to consolidated financial statements.

(1) See page 7 for detail of total loans and total deposits.
</TABLE>

CONSOLIDATED STATEMENTS OF INCOME

<TABLE>
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(in thousands of dollars, except per share amounts)	THREE MONTHS ENDED MARCH 31, 1996	1995
Interest and fee income		
Loans	$ 290,129	$ 273,109
Securities	80,653	65,370
Other	3,514	3,918
TOTAL INTEREST INCOME	374,296	342,397
Interest Expense		
Deposits	113,535	95,506
Short-term borrowings	44,537	47,514
Long-term debt	31,506	23,168
TOTAL INTEREST EXPENSE	189,578	166,188
NET INTEREST INCOME	184,718	176,209
Provision for loan losses	11,823	4,608
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	172,895	171,601
Total non-interest income (1)	68,162	57,887
Total non-interest expense (1)	143,496	144,641
INCOME BEFORE INCOME TAXES	97,561	84,847
Provision for income taxes	34,736	29,985
NET INCOME	$ 62,825	$ 54,862
PER COMMON SHARE (2)		
Net income	$ 0.47	$ 0.39
Cash dividends declared	$ 0.20	$ 0.19
AVERAGE COMMON SHARES OUTSTANDING	135,054,096	140,192,042

<FN>

See notes to consolidated financial statements.

(1) See page 8 for detail of non-interest income and non-interest expense.
(2) Adjusted for the five percent stock dividend distributed July 31, 1995.
</TABLE>

CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

<TABLE>
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(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)	COMMON SHARES	COMMON STOCK	TREASURY SHARES	TREASURY STOCK	CAPITAL SURPLUS	NET UNREALIZED GAINS (LOSSES) ON SECURITIES	RETAINED EARNINGS	TOTAL

Three Months Ended March 31, 1995:								
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Balance, beginning of period	131,120	$ 912,318	(905)	($ 16,577)	$215,084	($63,289)	$364,284	$1,411,820
Stock issued for acquisition	3,279	1,690			19,947	(985)	8,474	29,126
Net income							54,862	54,862
Cash dividends declared ($.19 per share)							(25,986)	(25,986)
Stock options exercised			19	337	116		(398)	55
Treasury shares purchased			(957)	(17,331)				(17,331)
Treasury shares sold:								
Shareholder dividend reinvestment plan			425	7,780	6		(792)	6,994
Employee benefit plans			202	3,623	31		(45)	3,609
Conversion of convertible notes	1	12						12
Change in net unrealized gains (losses) on securities available for sale						46,468		46,468
Balance, end of period	134,400	$ 914,020	(1,216)	($ 22,168)	$235,184	($17,806)	$400,399	$1,509,629
Three Months Ended March 31, 1996:								
Balance, beginning of period	141,403	$ 1,056,209	(8,352)	($180,632)	$235,802	$ 40,972	$366,514	$1,518,865
Stock issued for acquisition			4,733	102,760	5,037			107,797
Net income							62,825	62,825
Cash dividends declared ($.20 per share)							(26,950)	(26,950)
Stock options exercised			19	376	(298)			78
Treasury shares purchased			(5,189)	(124,313)				(124,313)
Treasury shares sold:								
Shareholder dividend reinvestment plan			326	7,050	390			7,440
Employee benefit plans			71	1,546	148			1,694
Change in net unrealized gains (losses) on securities available for sale						(44,926)		(44,926)
Balance, end of period	141,403	$ 1,056,209	(8,392)	($193,213)	$241,079	($ 3,954)	$402,389	$1,502,510

</TABLE>

See notes to consolidated financial statements.

<TABLE>
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CONSOLIDATED STATEMENTS OF CASH FLOWS

(in thousands of dollars)	THREE MONTHS ENDED MARCH 31, 1996	1995
<S>	<C>	<C>
OPERATING ACTIVITIES		
Net Income	$ 62,825	$ 54,862
Adjustments to reconcile net income to net cash provided by operating activities		
Provision for loan losses	11,823	4,608
Provision for depreciation and amortization	21,178	14,364
Deferred income tax (benefit) expense	(66)	814
Increase in trading account securities	(542)	(16,131)
Decrease in mortgages held for sale	4,177	21,593
Net gains on sales of securities	(7,090)	(60)
Decrease (increase) in accrued income receivable	1,199	(3,590)
Net decrease in other assets	506	14,020
Increase (decrease) in accrued expenses	20,968	(3,703)
Net (decrease) increase in other liabilities	(374)	71,222

NET CASH PROVIDED BY OPERATING ACTIVITIES	114,604	157,999
INVESTING ACTIVITIES		
Decrease in interest bearing deposits in banks	282,927	1,693
Proceeds from :		
Maturities and calls of investment securities	6,061	24,091
Maturities and calls of securities available for sale	69,208	109,170
Sales of securities available for sale	1,032,686	603,745
Purchases of securities available for sale	(1,060,567)	(664,461)
Proceeds from sales of loans	35,657	--
Net loan originations, excluding sales	(37,302)	(423,254)
Proceeds from disposal of premises and equipment	522	111
Purchases of premises and equipment	(11,769)	(5,498)
Proceeds from sales of other real estate	2,299	18,244
Net cash received from purchase of subsidiaries	631	33,463
NET CASH PROVIDED BY (USED FOR) INVESTING ACTIVITIES	320,353	(302,696)
FINANCING ACTIVITIES		
Decrease in total deposits	(61,715)	(20,322)
(Decrease) increase in short-term borrowings	(377,841)	185,448
Proceeds from issuance of long-term debt	200,000	50,000
Payment of long-term debt	(317,275)	(11,065)
Dividends paid on common stock	(26,589)	(25,708)
Acquisition of treasury stock	(124,313)	(17,331)
Proceeds from issuance of treasury stock	9,212	10,658
NET CASH (USED FOR) PROVIDED BY FINANCING ACTIVITIES	(698,521)	171,680
CHANGE IN CASH AND CASH EQUIVALENTS	(263,564)	26,983
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	1,058,489	890,656
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$ 794,925	$ 917,639

</TABLE>

See notes to consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

A. The accompanying unaudited consolidated financial statements reflect all adjustments (consisting of normal recurring accruals) which are, in the opinion of management, necessary for a fair presentation of the results for the interim periods. The Notes to the Consolidated Financial Statements appearing in Huntington's 1995 Annual Report to Shareholders should be read in conjunction with these interim financial statements.

B. On January 1, 1996, Huntington adopted Financial Accounting Standards Board Statement No. 121, "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to be Disposed of" (FAS 121). The Statement prescribes the accounting for the impairment of long-lived assets and goodwill related to those assets. The new rules specify when assets should be reviewed for impairment, how to determine whether an asset or group of assets is impaired, how to measure an impairment loss, and what financial statement disclosures are necessary. Also prescribed is the accounting for long-lived assets and identifiable intangibles that a company plans to dispose of, other than those that are part of a discontinued operation. Any impairment of a long-lived asset resulting from management's review is to be recognized as a component of non-interest expense. The adoption of FAS 121 did not have a material effect on Huntington's consolidated financial statements.

C. Huntington acquired Peoples Bank of Lakeland (Lakeland), a $551 million commercial bank headquartered in Lakeland, Florida, on January 23, 1996. Huntington paid $46.2 million in cash and issued approximately 4.7 million shares of common stock in exchange for all the common stock of Lakeland. The transaction was accounted for as a purchase; accordingly, the results of Lakeland have been included in the consolidated financial statements from the date of acquisition.

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

E. Certain amounts in the prior year's financial statements have been reclassified to conform with the 1996 presentation. These reclassifications had no effect on net income.

FINANCIAL REVIEW

LOAN PORTFOLIO COMPOSITION

(in thousands of dollars)	MARCH 31, 1996	DECEMBER 31, 1995	MARCH 31, 1995
Commercial	$ 4,243,363	$ 4,190,237	$ 3,962,921
Real Estate			
Construction	374,178	367,889	325,736
Commercial	1,614,090	1,578,891	1,457,381
Residential	1,148,113	1,176,715	1,668,562
Consumer	5,078,645	5,094,036	4,726,277
Lease financing	910,919	853,899	676,786
TOTAL LOANS	$13,369,308	$13,261,667	$12,817,663

DEPOSIT COMPOSITION

(in thousands of dollars)	MARCH 31, 1996	DECEMBER 31, 1995	MARCH 31, 1995
Demand deposits			
Non-interest bearing	$ 2,010,396	$ 2,088,074	$ 2,147,204
Interest bearing	2,873,281	2,772,845	2,553,270
Savings deposits	2,486,925	2,207,378	2,134,725
Certificates of deposit of $100,000 or more	990,825	909,403	725,822
Other domestic time deposits	4,447,207	4,384,949	4,356,152
Foreign time deposits	197,579	273,933	271,406
TOTAL DEPOSITS	$13,006,213	$12,636,582	$12,188,579

ANALYSIS OF NON-INTEREST INCOME

(in thousands of dollars)	THREE MONTHS ENDED MARCH 31, 1996	1995	PERCENT CHANGE
Service charges on deposit accounts	$22,461	$22,514	(0.24)%
Mortgage banking	8,877	9,573	(7.27)
Trust services	8,793	8,055	9.16
Securities gains	7,090	60	N.M.
Credit card fees	4,836	3,945	22.59
Investment product sales	3,239	1,699	90.64
Electronic banking fees	1,666	954	74.63
Other	11,200	11,087	1.02
TOTAL NON-INTEREST INCOME	$68,162	$57,887	17.75%

ANALYSIS OF NON-INTEREST EXPENSE

(in thousands of dollars)	THREE MONTHS ENDED MARCH 31, 1996	1995	PERCENT CHANGE
Salaries	$ 55,819	$ 56,108	(0.52)%
Commissions	3,607	1,688	113.68
Employee benefits	17,216	15,661	9.93
Net occupancy	10,874	10,686	1.76
Equipment	9,614	9,802	(1.92)
Credit card	3,572	3,118	14.56
Printing and supplies	3,495	3,572	(2.16)
Advertising	2,865	3,031	(5.48)
Legal and loan collection	1,894	2,123	(10.79)
FDIC insurance	519	6,536	(92.06)
Other	34,021	32,316	5.28

TOTAL NON-INTEREST EXPENSE.........	$143,496	$144,641	(0.79)%
	========	========	

<FN>
N.M. - Not meaningful
</TABLE>

Management's Discussion and Analysis

OVERVIEW

Huntington reported net income of $62.8 million, or $.47 per share, for the first quarter of 1996 compared with $54.9 million, or $.39 per share, for the same period last year. Though Huntington anticipates earnings per share for all of 1996 to exceed the previous year, the 20.5% increase in the first quarter is higher than what is expected for the entire year due to net income in the second half of 1995 being much stronger than last year's first six months. Returns on average assets and average equity were 1.26% and 16.02%, respectively, in the most recent quarter versus 1.23% and 15.08% in the first three months of 1995.

Total assets were $20.1 billion at March 31, 1996, relatively flat with year end but up 9.3% from one year ago. In terms of asset composition, the recent quarter end balance sheet reflects a large decrease in temporary investments from December 31, 1995, that was substantially offset by increases in securities and loans arising from the acquisition of Peoples Bank of Lakeland, Florida (Lakeland) in January 1996. The growth in investments from the first quarter of 1995 was the result of programs directed by Huntington's Asset/Liability Management Committee (ALCO) in the second half of last year to neutralize the interest rate risk exposure arising from customer-driven business sectors. Huntington also experienced solid loan growth over the past twelve months. Excluding the effects of $340 million of principally fixed-rate residential mortgage loans that were sold in the recent two quarters, average total loans increased 8.2%.

Total deposits grew 2.9% from year-end 1995, in large part because of the Lakeland acquisition, and 6.7% from the same time one year ago. Huntington's short-term and long-term borrowings decreased during the quarter just ended as a result of the reduced temporary

investments referred to above. Borrowings have increased from the end of the first quarter of last year because of bank notes issued by Huntington and other funds obtained in the wholesale market to support the higher asset base.

Huntington issued 4.7 million common shares and paid cash of $46.2 million in exchange for all of Lakeland's common shares outstanding. As the business combination was recorded under the purchase method of accounting, the results of Lakeland have been included in the consolidated financial statements from the date of acquisition. The $551 million of assets arising from the Lakeland transaction brings Huntington's total assets in Central and West Coast Florida to $1.2 billion.

Shareholders' equity was flat with both December 31 and March 31, 1995. Huntington continues to maintain an appropriate balance between capital adequacy and returns to shareholders. A primary tool used by management in this regard has been the common stock repurchase program. At the most recent quarter-end, Huntington's regulatory capital ratios, including those of its bank subsidiaries, exceeded the levels established for well-capitalized institutions. (See "Capital" section for further information).

RESULTS OF OPERATIONS

NET INTEREST INCOME

Huntington reported net interest income of $184.7 million for the three months ended March 31, 1996, up from $176.2 million in the same period of 1995. The increase was principally attributable to growth in earning assets of 10.2%. The net interest margin was 4.03% during the recent quarter, 5 basis points higher than the immediately preceding quarter but 23 basis points less than the first three months of 1995. The lower margin from one year ago was

the result of increased deposit rates (partially offset by reduced wholesale funding rates), a reduced yield on the investment securities portfolio, and a change in the mix of earning assets.

For the quarter just ended, interest rate swaps and other off-balance sheet financial instruments used for asset/liability management purposes reduced interest income by $9.1 million and increased interest expense by $6.0 million. These products decreased interest income by $4.5 million and increased interest expense by $7.0 million in the same period one year ago. Included in the preceding amounts is amortization of deferred gains and losses from terminated contracts, that decreased net interest income by $10.2 million in 1996 and $3.9 million in 1995. Expressed in terms of the margin, the effect of the off-balance sheet portfolio was a reduction of 33 basis points and 28 basis points for the respective quarters ended March 31, of which 21 basis points and 10 basis points related to amortization of net losses from closed positions. A swap strategy used by Huntington to create synthetic fixed rate wholesale liabilities, while lowering funding costs from what would have resulted from a comparable cash instrument, resulted in the majority of the remaining margin reduction attributable to the off-balance sheet portfolio.

NON-INTEREST INCOME

Non-interest income, excluding securities transactions, was $61.1 million for the first three months of 1996 compared with $57.8 million during the same period one year ago. The 5.7% increase was driven by higher fee income from retail investment sales, credit cards, trust, and electronic banking services.

Mortgage banking income was $8.9 million in the first quarter of 1996 versus $9.6 million for the quarter ended March 31, 1995. Net servicing fees were down $1.2 million due to a reduction in the average volume of loans serviced for others by Huntington as a result of large servicing sales that occurred in 1995. The decrease in servicing income was partially offset by

more origination fees, as mortgage loan production increased from $163 million in the first three months of 1995 to $355 million in the quarter just ended. Gains from servicing sales were $4.2 million lower quarter-to-quarter, as Huntington sold no servicing rights in 1996, compared with $350 million sold in the same period last year. Substantially mitigating the effect of the reduced gains from servicing sales were gains from the sale of certain portfolio loans and the positive impact of a new accounting standard adopted by Huntington in third quarter 1995 related to the capitalization of mortgage servicing rights. At the recent quarter end, the mortgage loan servicing portfolio (including loans serviced by Huntington on its own behalf) totaled $5.7 billion.

Huntington realized income from securities transactions of $7.1 million in the recent quarter. These gains resulted principally from collateralized mortgage obligations and mortgage backed securities that were sold to reduce price and/or prepayment risk.

NON-INTEREST EXPENSE

Non-interest expense in the first three months of 1996 was $143.5 million, a slight decline from $144.6 million one year ago. Most major categories of non-interest expense were flat to down with FDIC insurance showing the biggest decrease, as Huntington benefited from the reduction in assessment rates on bank deposits that occurred in the latter part of 1995. This was largely offset by higher commissions and increased personnel costs related to corporate-sponsored retirement and benefit programs, as well as certain other costs following the Lakeland acquisition. Fringe benefit costs are typically higher early in the year and trend downward in subsequent quarters.

INTEREST RATE RISK MANAGEMENT

INTEREST RATE RISK MANAGEMENT

Huntington seeks to achieve consistent growth in net interest income and net income while managing volatility arising from shifts in interest rates. ALCO oversees risk management, establishing broad policies and specific operating limits that govern a variety of risks inherent in Huntington's operations including interest rate, liquidity, price, and market risks. On and off-balance sheet strategies and tactical programs are reviewed and monitored regularly by ALCO to ensure consistency with approved risk tolerances.

Interest rate risk management is a dynamic process, encompassing both the business flows onto the balance sheet and the changing market and business environment. Effective management of interest rate risk begins with appropriately diversified financial instruments and funding sources. To accomplish its overall balance sheet objectives, Huntington regularly uses a multiple of markets: money market, bond market, and futures and options market. In addition, dealers in over-the-counter financial instruments provide availability of interest rate swaps as needed.

Measurement and monitoring of interest rate risk is an ongoing process. A key element in this process is Huntington's estimation of the amount that net interest income will change over a twelve to twenty-four month period given a directional shift in interest rates. The income simulation model used by Huntington captures all assets and liabilities and off-balance sheet financial instruments, accounting for significant variables which are believed to be affected by interest rates. These include prepayment speeds on real estate mortgages and consumer installment credits, cash flow assumptions on other financial instruments, and changing balance

sheet volume assumptions. The model captures embedded options, e.g. interest rate caps and floors or call options, and accounts for changes in rate relationships as various rate indices lead and lag changes in short-term market rates. While these assumptions are inherently uncertain, management believes that the model provides an accurate indication of the company's interest rate risk exposure and is a more relevant depiction of interest rate risks than less sophisticated measures. Management reporting of this information is regularly shared with the Board of Directors.

At March 31, 1996, the results of Huntington's internal interest sensitivity analysis indicated that net interest income would be relatively unchanged by a 100 basis points increase or decrease in the federal funds rate (assuming the change occurs evenly over the next year and that corresponding changes in other market rates occur as forecasted). Net interest income is expected to increase 1.5% if rates were to fall 200 basis points. A 200 basis points rise in rates could result in a decline in net interest income of 2.7%.

Active interest rate risk management includes the use of various types of off-balance sheet financial instruments, primarily interest rate swaps. For example, risk created by different indices on assets and liabilities, by unequal terms to maturity of assets and liabilities, and by products that are appealing to customers but incompatible with current risk limits are but a few risks that can be eliminated or decreased in a cost efficient manner. The swap strategy has also enabled Huntington to lower the costs of raising wholesale funds.

Other off-balance sheet financial instruments used to control risk effectively include financial futures, interest rate caps and floors, options, and forward rate agreements. These instruments are used regularly in mortgage banking, securities investing, and wholesale funding. The use of these products versus similar cash instruments is often preferable because, though

they perform financially quite similarly, they may require less capital and preserve access to the marketplace for future needs.

The following table illustrates the approximate market values, estimated maturities and weighted average rates of the interest rate swaps used by Huntington in its interest rate risk management program. The valuation of interest rate swap contracts is largely a function of the financial market's expectations regarding the future direction of interest rates. At March 31, 1996, forward rates were somewhat higher than those prevailing at the recent year end. Consequently, the interest rate swap portfolio ended the first quarter with an unrealized loss of $9.5 million versus a $10.9 million unrealized gain at December 31. Current market values are not necessarily indicative of the future impact of the swaps on net interest income. This will depend, in large part, on the shape of the yield curve as well as interest rate levels. For purposes of the variable rate information and the indexed amortizing swap maturities presented in the table below, management made no assumptions with respect to future changes in interest rates.

<TABLE>
<CAPTION>

(dollars in millions)	Notional Value	Average Maturity (years)	Market Value	Average Rate Receive	Average Rate Pay
<S>	<C>	<C>	<C>	<C>	<C>
March 31, 1996:					
ASSET CONVERSION SWAPS					
Receive fixed	$ 875	2.32	$ (3.5)	5.70%	5.39%
Receive fixed-amortizing	99	2.25	(1.1)	5.27	5.50
TOTAL ASSET CONVERSION SWAPS	$ 974	2.31	$ (4.6)	5.65%	5.40%
LIABILITY CONVERSION SWAPS					
Receive fixed	$1,401	2.71	$ 12.7	5.90%	5.40%
Receive fixed-amortizing	197	3.25	(4.6)	5.63	5.40
Pay fixed	1,801	.46	(12.7)	5.48	7.15
TOTAL LIABILITY CONVERSION SWAPS	$3,399	1.55	$ (4.6)	5.67%	6.33%
BASIS PROTECTION SWAPS	$ 250	2.95	$ (.3)	5.38%	5.58%

</TABLE>

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

The notional values of the swap portfolio represent contractually determined amounts on which calculations of interest payments to be exchanged are based. These notional values do not represent direct credit exposures. At March 31, 1996, Huntington's credit risk from interest rate swaps used for asset/liability management purposes was $42.2 million, which is significantly less than the notional value of the contracts, and represents the sum of the aggregate fair value of positions that have become favorable to Huntington, including any accrued interest receivable due from counterparties. In order to minimize the risk that a swap counterparty will not satisfy its interest payment obligation under the terms of the contract, Huntington performs credit reviews on all counterparties, restricts the number of counterparties used to a select group of high quality institutions, obtains collateral, and enters into formal netting arrangements. Huntington

has never experienced any past due amounts from a swap counterparty and does not anticipate non-performance in the future by any such counterparties.

The following table summarizes activity in the interest rate swap portfolio used for asset/liability management purposes during the first three months of 1996 and 1995:

<TABLE>
<CAPTION>

<S>	Asset Conversion <C>	Liability Conversion <C>	Basis Protection <C>
	(in millions)		
Balance at December 31, 1995	$ 1,115	$ 3,142	$ 250
Additions	175	500	--
Maturities/Amortization	(13)	(243)	--
Terminations	(303)	--	--
Balance at March 31, 1996	$ 974	$ 3,399	$ 250
Balance at December 31, 1994	$ 2,508	$ 3,332	$ 1,000
Additions	--	525	--
Maturities/Amortization	(31)	(100)	(300)
Terminations	--	(34)	--
Balance at March 31, 1995	$ 2,477	$ 3,723	$ 700

</TABLE>

Terminations reflect the decisions made by ALCO to modify, refine, or change balance sheet management strategies, as a result of either a change in overall interest rate risk tolerances or changes in balance sheet composition. At March 31, 1996, Huntington had deferred approximately $27.8 million of net realized losses from terminated interest rate swaps, which are to be amortized as yield adjustments over the remaining term of the original contracts, as presented below.

<TABLE>
<CAPTION>

<S>	Amortizing In 1996 <C>	1997 <C>	1998 <C>	1999 <C>	Total <C>
	(in millions)				
MARCH 31, 1996:					

Deferred gains	$ 10.6	$ 8.3	$ 7.0	$ 5.7	$ 31.6
Deferred losses	(38.3)	(19.4)	(1.3)	(.4)	(59.4)
Net (losses) gains	$ (27.7)	$ (11.1)	$ 5.7	$ 5.3	$ (27.8)

</TABLE>

The total notional amount of off-balance sheet instruments used by Huntington on behalf of customers (for which the related interest rate risk is offset by third party contracts) was $452 million at March 31, 1996. Total credit exposure from such contracts, represented by those instruments with a positive fair value, was $1.3 million at the recent quarter end. These separate activities, which are accounted for at fair value, are not a significant part of Huntington's operations. Accordingly, they have been excluded from the above discussion of off-balance sheet financial instruments and the related tables.

ASSET QUALITY

Huntington's exposure to credit risk is managed through the use of underwriting standards which emphasize "in-market" lending to established borrowers. Highly leveraged transactions and excessive industry or other concentrations are avoided. The credit administration function also employs extensive monitoring procedures to ensure that problem loans are promptly identified and that loans adhere to corporate policy. These procedures provide executive management with the information necessary to implement appropriate change and take corrective action as needed.

Asset quality continues to be strong. Non-performing loans, which include loans that are no longer accruing interest and loans that have been renegotiated based upon financial difficulties of the borrower, totaled $63.1 million at the most recent quarter end and represented .47% of

total loans. Huntington also has certain loans which are past due ninety days or more but have not been placed on nonaccrual status. These loans, which total $25.8 million at March 31, 1996, are primarily consumer and residential real estate loans that are considered well-secured and in the process of collection or are being extended.

Other real estate owned (ORE) totaled $20.3 million at the end of the first three months of 1996, down from $26.6 million at the same time last year. Huntington's management continues to aggressively pursue the sale of its ORE to further reduce these non-performing assets.

The allowance for loan losses (ALL) is maintained at a level considered appropriate by management based on its estimate of losses inherent in the loan portfolio. The procedures employed by Huntington in evaluating the adequacy of the ALL include an analysis of specific credits that are generally selected for review on the basis of size and relative risk, portfolio trends, current and historical loss experience, prevailing economic conditions, and other relevant factors. The provision for loan losses was $11.8 million in the first three months of 1996 versus $4.6 million in the same period one year ago. Annualized net charge-offs as a percent of average total loans were .34% for the quarter just ended, roughly flat with full year 1995. At the recent quarter end, the ALL represented 1.48% of total loans and covered 312.8% of non-performing loans; when combined with the allowance for other real estate, it was 225% of total non-performing assets.

CAPITAL

Huntington places significant emphasis on the maintenance of strong capital, which promotes investor confidence, provides access to the national markets under favorable terms, and enhances the ability to capitalize on business growth and acquisition opportunities. The company also recognizes the importance of managing excess capital and continually strives to maintain an

appropriate balance between capital adequacy and returns to shareholders. Capital is managed at each subsidiary based upon the respective risks and growth opportunities, as well as regulatory requirements.

Average equity to average assets was 7.89% in the first quarter of 1996, compared with 8.15% in the same period last year. Presented below are Huntington's regulatory capital ratios and the related levels established for "well-capitalized" institutions:

<TABLE>
<CAPTION>

<S>	March 31, 1996 <C>	"Well Capitalized" <C>
Tier 1 risk-based capital	7.94%	6.00%

Total risk-based capital	11.53	10.00
Leverage	6.62	5.00

</TABLE>

On February 21, 1996, the Board of Directors authorized Huntington to repurchase up to 10 million additional shares of its common stock through open market purchases and privately negotiated transactions. The authorization represents a continuation of the common stock repurchase program begun in August 1987 and provides that the shares will be reserved for reissue in connection with Huntington's benefit plans as well as for other corporate purposes. The company acquired 5.2 million shares in the quarter just ended at an aggregate cost of $124.3 million, leaving 8.7 million shares available for repurchase. Huntington's management believes the remaining authorized shares will be repurchased by the end of 1997.

<TABLE>
<CAPTION>

CONSOLIDATED FINANCIAL HIGHLIGHTS

(in thousands of dollars, except per share amounts)

THREE MONTHS ENDED MARCH 31,	1996	1995	% CHANGE
<S>	<C>	<C>	<C>
NET INCOME.................................	$62,825	$54,862	14.5 %
PER COMMON SHARE AMOUNTS (1)...............			
Net income............................	$0.47	$0.39	20.5
Cash dividends declared................	$0.20	$0.19	5.3
AVERAGE SHARES OUTSTANDING (1).............	135,054,096	140,192,042	(3.7)
KEY RATIOS			
Return on:			
Average total assets...................	1.26%	1.23%	2.4
Average shareholders' equity...........	16.02%	15.08%	6.2
Efficiency ratio...........................	58.24%	61.90%	(5.9)
Average equity/average assets...............	7.89%	8.15%	(3.2)
Net Interest Margin.........................	4.03%	4.26%	(5.4)

AT MARCH 31,	1996	1995	% CHANGE
Total Loans................................	$13,369,308	$12,817,663	4.3 %
Total Deposits.............................	$13,006,213	$12,188,579	6.7
Total Assets...............................	$20,137,982	$18,420,534	9.3
Shareholders' Equity.......................	$1,502,510	$1,509,629	(0.5)
Period-End Shares Outstanding (1)...........	133,010,323	139,843,779	(4.9)
Shareholders' Equity Per Common Share (1)...	$11.30	$10.80	4.6
Total Risk-Adjusted Assets..................	$16,618,923	$14,895,301	11.6
Tier 1 Risk-Based Capital Ratio.............	7.94%	9.58%	(17.1)
Total Risk-Based Capital Ratio..............	11.53%	13.51%	(14.7)
Tier 1 Leverage Ratio.......................	6.62%	7.81%	(15.2)

<FN>
(1) Adjusted for the five percent stock dividend distributed July 31, 1995.
</TABLE>

<TABLE>
<CAPTION>

FINANCIAL REVIEW

INVESTMENT SECURITIES - AMORTIZED COST & FAIR VALUES BY MATURITY AT MARCH 31, 1996 AND DECEMBER 31, 1995

(in thousands of dollars)	MARCH 31, 1996		December 31, 1995	
	AMORTIZED COST	FAIR VALUE	Amortized Cost	Fair Value
<S>	<C>	<C>	<C>	<C>
U.S. Treasury				
1-5 years......................	$156	$156	$156	$156
Total.......................	156	156	156	156
States and political subdivisions				
Under 1 year...................	29,488	29,805	27,340	27,592
1-5 years......................	21,924	22,552	23,637	24,496
6-10 years.....................	18,619	18,789	12,638	13,040
Over 10 years..................	4,026	4,090	3,833	3,912
Total.......................	74,057	75,236	67,448	69,040

Total Investment Securities.........	$74,213	$75,392	$67,604	$69,196

</TABLE>

<TABLE>
<CAPTION>

FINANCIAL REVIEW

SECURITIES AVAILABLE FOR SALE - AMORTIZED COST & FAIR VALUES BY MATURITY AT MARCH 31, 1996 AND DECEMBER 31, 1995

(in thousands of dollars)	MARCH 31, 1996		December 31, 1995	
	AMORTIZED COST	FAIR VALUE	Amortized Cost	Fair Value
<S>	<C>	<C>	<C>	<C>
U.S. Treasury				
Under 1 year.........................	$178,980	$180,191	$176,502	$178,264
1-5 years............................	525,996	517,515	228,234	231,018
6-10 years...........................	162,265	153,987	162,352	160,596
Total............................	867,241	851,693	567,088	569,878
Federal agencies				
Mortgage-backed securities				
Under 1 year.........................	1,156	1,167	1,097	1,124
1-5 years............................	81,432	84,440	110,192	114,723
6-10 years...........................	819,997	821,075	712,804	724,317
Over 10 years........................	7,822	8,187	58,762	60,695
Total............................	910,407	914,869	882,855	900,859
Other agencies				
Under 1 year.........................	123,365	124,413	53,912	54,499
1-5 years............................	1,819,936	1,821,039	1,928,431	1,953,446
6-10 years...........................	199,152	197,355	234,393	234,920
Over 10 years........................	472,981	472,046	509,735	514,568
Total............................	2,615,434	2,614,853	2,726,471	2,757,433
Total U.S. Treasury and Federal agencies..	4,393,082	4,381,415	4,176,414	4,228,170
Other				
Under 1 year.........................	951	983	6,818	6,826
1-5 years............................	20,471	21,450	22,352	23,578
6-10 years...........................	261,260	267,799	230,651	240,965
Over 10 years........................	276,951	275,972	212,950	214,605
Marketable equity securities.........	8,359	6,958	8,359	7,000
Total............................	567,992	573,162	481,130	492,974
Total Securities Available for Sale.......	$4,961,074	$4,954,577	$4,657,544	$4,721,144

</TABLE>

<TABLE>
<CAPTION>

FINANCIAL REVIEW

LOAN LOSS EXPERIENCE

(in thousands of dollars)	1996	1995			
	IQ	IVQ	IIIQ	IIQ	IQ
<S>	<C>	<C>	<C>	<C>	<C>
ALLOWANCE FOR LOAN LOSSES, BEGINNING OF PERIOD	$194,456	$198,573	$198,264	$201,088	$200,492
Loan losses	(15,707)	(21,500)	(13,557)	(10,718)	(9,793)
Recoveries of loans previously charged off	4,603	3,494	3,222	3,312	3,956
Provision for loan losses	11,823	12,139	7,187	4,787	4,608
Allowance of assets acquired (sold)/other	2,200	1,750	3,457	(205)	1,825

	1996 IQ	1995 IVQ	1995 IIIQ	1995 IIQ	1995 IQ
ALLOWANCE FOR LOAN LOSSES, END OF PERIOD	$197,375	$194,456	$198,573	$198,264	$201,088
AS A % OF AVERAGE TOTAL LOANS					
Net loan losses -- annualized	0.34%	0.53%	0.31%	0.23%	0.19%
Provision for loan losses -- annualized	0.36%	0.36%	0.22%	0.15%	0.15%
Allowance for loan losses as a % of total loans	1.48%	1.47%	1.48%	1.51%	1.57%
Net loan loss coverage (1)	9.85x	6.19x	10.54x	13.15x	15.33x

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

NON-PERFORMING ASSETS AND PAST DUE LOANS
(Quarter-End)
(in thousands of dollars)

	1996	1995			
	IQ	IVQ	IIIQ	IIQ	IQ
Non-accrual loans	$57,530	$50,669	$41,997	$41,554	$41,576
Renegotiated loans	5,578	4,299	4,313	13,424	11,568
TOTAL NON-PERFORMING LOANS	63,108	54,968	46,310	54,978	53,144
Other real estate, net	20,386	22,026	23,668	24,029	26,558
TOTAL NON-PERFORMING ASSETS	$83,494	$76,994	$69,978	$79,007	$79,702
NON-PERFORMING LOANS AS A % OF TOTAL LOANS	0.47%	0.41%	0.34%	0.42%	0.41%
NON-PERFORMING ASSETS AS A % OF TOTAL LOANS AND OTHER REAL ESTATE	0.62%	0.58%	0.52%	0.60%	0.62%
ALLOWANCE FOR LOAN LOSSES AS A % OF NON-PERFORMING LOANS	312.76%	353.76%	428.79%	360.62%	378.38%
ALLOWANCE FOR LOAN LOSSES AND OTHER REAL ESTATE AS A % OF NON-PERFORMING ASSETS	225.01%	238.65%	263.26%	234.30%	235.10%
ACCRUING LOANS PAST DUE 90 DAYS OR MORE	$25,824	$27,018	$24,001	$20,685	$19,771

</TABLE>

CONSOLIDATED AVERAGE BALANCES AND INTEREST RATES (QUARTERLY DATA)

<TABLE>
<CAPTION>

Fully Tax Equivalent Basis (1) (in millions of dollars)	1ST QUARTER 1996 AVERAGE BALANCE	1ST QUARTER 1996 YIELD/ RATE	4TH QUARTER 1995 AVERAGE BALANCE	4TH QUARTER 1995 YIELD/ RATE
<S>	<C>		<C>	<C>
ASSETS				
Interest bearing deposits in banks................................	$39	5.70 %	$74	6.10 %
Trading account securities..	19	5.64	20	6.88
Federal funds sold and securities purchased under resale agreements	27	6.19	48	5.52
Mortgages held for sale...	127	7.18	129	6.78
Securities:				
Taxable...	4,835	6.55	4,550	6.74
Tax exempt..	106	9.09	110	10.04
Total Securities.......................................	4,941	6.60	4,660	6.82
Loans				
Commercial..	4,212	7.76	4,178	7.91
Real Estate				
Construction...	364	8.52	369	8.54
Mortgage...	2,760	8.48	3,011	8.56
Consumer..	5,079	8.99	5,099	8.97
Lease Financing...	880	7.90	826	7.93
Total Loans..	13,295	8.41	13,483	8.53
Allowance for loan losses..............................	198		198	
Net loans..	13,097	8.87	13,285	8.93
Total earning assets...................................	18,448	8.14 %	18,414	8.26 %
Cash and due from banks...	746		766	
All other assets..	988		895	
TOTAL ASSETS..	$19,984		$19,877	
LIABILITIES AND SHAREHOLDERS' EQUITY				
Demand deposits				
Non-interest bearing......................................	$2,391		$2,241	
Interest bearing..	2,506	2.53 %	2,514	2.48 %
Savings deposits..	2,249	3.03	2,084	2.93

Certificates of deposit of $100,000 or more........................	977	5.52	926	5.68
Other domestic time deposits.......................................	4,458	5.69	4,458	5.76
Foreign time deposits..	268	6.15	189	6.50
Total deposits...	12,849	4.36	12,412	4.38
Short-term borrowings..	3,078	5.72	3,682	5.91
Long-term debt...	2,016	6.20	1,850	6.76
Interest bearing liabilities................................	15,552	4.87 %	15,703	5.02 %
All other liabilities..	464		447	
Shareholders' equity...	1,577		1,486	
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$19,984		$19,877	
Net interest rate spread...		3.27 %		3.24 %
Impact of non-interest bearing funds on margin.....................		0.76 %		0.74 %
NET INTEREST MARGIN..		4.03 %		3.98 %

<FN>

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

</TABLE>

CONSOLIDATED AVERAGE BALANCES AND INTEREST RATES (QUARTERLY DATA)

<TABLE>
<CAPTION>

Fully Tax Equivalent Basis (1) (in millions of dollars)	3RD QUARTER 1995		2ND QUARTER 1995		1ST QUARTER 1995	
	AVERAGE BALANCE	YIELD/ RATE	AVERAGE BALANCE	YIELD/ RATE	AVERAGE BALANCE	YIELD/ RATE
<S>	<C>		<C>		<C>	
Assets						
Interest bearing deposits in banks............................	$2	5.73 %	$3	5.03 %	$3	4.50 %
Trading account securities....................................	24	7.54	23	8.07	27	6.68
Federal funds sold and securities purchased under resale agreement..	22	7.49	70	6.70	45	6.56
Mortgages held for sale.......................................	174	7.73	109	7.52	106	8.42
Securities:						
Taxable..	4,473	6.76	3,913	6.75	3,819	6.63
Tax exempt...	118	10.55	127	10.29	140	10.28
Total Securities..................................	4,591	6.86	4,040	6.86	3,959	6.75
Loans						
Commercial...	4,099	8.13	4,082	8.58	3,832	8.68
Real Estate						
Construction.......................................	349	8.68	324	8.38	315	8.57
Mortgage...	3,058	8.59	3,100	8.20	3,111	8.09
Consumer...	4,979	9.05	4,805	8.90	4,678	8.58
Lease Financing..	747	7.53	690	7.43	660	7.24
Total Loans..	13,232	8.56	13,001	8.54	12,596	8.42
Allowance for loan losses..........................	198		201		203	
Net loans..	13,034	9.04	12,800	9.00	12,393	8.87

Total earning assets	18,045	8.37 %	17,246	8.38 %	16,736	8.26 %
Cash and due from banks	783		796		774	
All other assets	876		838		798	
Total Assets	$19,506		$18,679		$18,105	
Liabilities and Shareholders' Equity						
Demand deposits						
Non-interest bearing	$2,194		$2,159		$2,119	
Interest bearing	2,488	2.45 %	2,533	2.45 %	2,622	2.42 %
Savings deposits	2,020	2.76	2,013	2.68	2,097	2.62
Certificates of deposit of $100,000 or more	878	5.78	770	5.84	671	5.59
Other domestic time deposits	4,467	5.69	4,447	5.54	4,156	5.14
Foreign time deposits	318	6.32	264	6.57	274	6.31
Total deposits	12,365	4.34	12,186	4.24	11,939	3.94
Short-term borrowings	3,786	5.96	3,348	6.13	3,137	5.99
Long-term debt	1,403	6.36	1,208	7.23	1,246	7.44
Interest bearing liabilities	15,360	4.92 %	14,583	4.93 %	14,203	4.71 %
All other liabilities	416		390		308	
Shareholders' equity	1,536		1,547		1,475	
Total Liabilities and Shareholders' Equity	$19,506		$18,679		$18,105	
Net interest rate spread		3.45 %		3.45 %		3.55 %
Impact of non-interest bearing funds on margin		0.73 %		0.76 %		0.71 %
Net Interest Margin		4.18 %		4.21 %		4.26 %

<FN>

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

</TABLE>

SELECTED QUARTERLY INCOME STATEMENT DATA

<TABLE>
<CAPTION>

	1996	1995			
(in thousands of dollars, except per share amounts)	IQ	IVQ	IIIQ	IIQ	IQ
<S>	<C>	<C>	<C>	<C>	<C>
TOTAL INTEREST INCOME	$374,296	$381,437	$377,859	$360,203	$342,397
TOTAL INTEREST EXPENSE	189,578	199,551	191,281	180,313	166,188
NET INTEREST INCOME	184,718	181,886	186,578	179,890	176,209
Provision for loan losses	11,823	12,139	7,187	4,787	4,608
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	172,895	169,747	179,391	175,103	171,601
Service charges on deposit accounts	22,461	21,008	21,109	20,487	22,514
Mortgage banking	8,877	9,752	8,274	6,613	9,573
Trust services	8,793	7,424	7,312	7,586	8,055
Securities gains	7,090	302	2,315	6,379	60
Credit card fees	4,836	5,450	4,669	4,399	3,945
Investment product sales	3,239	2,292	2,159	1,971	1,699
Electronic banking fees	1,666	1,740	1,270	1,068	954

Other	11,200	18,830	12,692	10,021	11,087
TOTAL NON-INTEREST INCOME	68,162	66,798	59,800	58,524	57,887
Salaries	55,819	54,695	54,391	54,974	56,108
Commissions	3,607	3,149	3,074	1,932	1,688
Employee benefits	17,216	12,752	13,958	15,419	15,661
Net occupancy	10,874	10,459	10,039	10,079	10,686
Equipment	9,614	9,406	9,470	9,593	9,802
Credit card	3,572	3,695	3,398	3,196	3,118
Printing and supplies	3,495	3,705	3,508	3,362	3,572
Advertising	2,865	2,179	3,149	2,912	3,031
Legal and loan collection	1,894	2,758	1,857	1,905	2,123
FDIC insurance	519	1,820	151	6,549	6,536
Other	34,021	32,646	34,451	31,131	32,316
TOTAL NON-INTEREST EXPENSE	143,496	137,264	137,446	141,052	144,641
INCOME BEFORE INCOME TAXES	97,561	99,281	101,745	92,575	84,847
Provision for income taxes	34,736	33,752	35,808	34,414	29,985
NET INCOME	$62,825	$65,529	$65,937	$58,161	$54,862
PER COMMON SHARE (1)					
Net income	$0.47	$0.49	$0.48	$0.42	$0.39
Cash dividends declared	$0.20	$0.20	$0.20	$0.19	$0.19
FULLY TAX EQUIVALENT MARGIN:					
Net Interest Income	$184,718	$181,886	$186,578	$179,890	$176,209
Tax Equivalent Adjustment (2)	1,368	1,523	1,635	1,723	1,885
Tax Equivalent Net Interest Income	$186,086	$183,409	$188,213	$181,613	$178,094

<FN>

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

</TABLE>

PART II. OTHER INFORMATION

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

Item 6.Exhibits and Reports on Form 8-K

(a) Exhibits

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

   (i)(b) Articles of Amendment to Articles of Restatement of Charter, filed with the State Department of Assessments and Taxation of the State of Maryland on May 3, 1996.

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

4. Instruments defining the Rights of Security Holders:

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

11. Computation of Earnings Per Share

27. Financial Data Schedule

(b) Reports on Form 8-K

1. A report on Form 8-K, dated January 10, 1996, was filed under report item numbers 5 and 7, concerning Huntington's results of operations for the fourth quarter and year ended December 31, 1995.

SIGNATURES

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

Huntington Bancshares Incorporated
(Registrant)

Date: May 15, 1996 /s/ Ralph K. Frasier

Ralph K. Frasier
General Counsel and Secretary

Date: May 15, 1996 /s/ John D. Van Fleet

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

EXHIBIT 3.(i)(b)

HUNTINGTON BANCSHARES INCORPORATED

ARTICLES OF AMENDMENT
TO ARTICLES OF RESTATEMENT OF CHARTER

Huntington Bancshares Incorporated, a Maryland corporation having its principal office in Baltimore City, Maryland (the "Corporation"), hereby certifies to the State Department of Assessments and Taxation of the State of Maryland that:

FIRST: ARTICLE FIFTH of the Charter of the Corporation is hereby amended by striking out the first paragraph of ARTICLE FIFTH, and inserting in lieu thereof the following:

> "FIFTH: The total number of shares of all classes of stock which the Corporation shall have authority to issue is 306,617,808 shares, of which 300,000,000 shares shall be Common Stock, without par value, and 6,617,808 shares shall be Serial Preferred Stock, without par value."

SECOND: The Board of Directors of the Corporation, by resolutions adopted at a meeting duly convened and held on January 17, 1996, advised the foregoing amendment and directed that it be submitted for consideration at a meeting of the stockholders entitled to vote thereon.

THIRD: Notice, calling a meeting of the stockholders of the Corporation, describing the foregoing amendment and stating that a purpose of the meeting of the stockholders would be to take action thereon, was given as required by law to all stockholders entitled to vote thereon or to receive notice thereof. The foregoing amendment was approved by the stockholders of the Corporation at a meeting held on April 25, 1996, by the requisite vote under the Charter of the Corporation and the laws of the State of Maryland.

FOURTH: The amendment of the Charter of the Corporation, as set forth above, has been duly advised by the Board of Directors and approved by the stockholders of the Corporation.

FIFTH: (a) The total number of shares of all classes of stock which the Corporation was heretofore authorized to issue was 206,617,808 shares, of which 200,000,000 shares were Common Stock, without par value, and 6,617,808 shares were Serial Preferred Stock, without par value. The total number of shares of all classes of stock which the Corporation is authorized to issue is increased by this

amendment to 306,617,808 shares, of which 300,000,000 shares are Common Stock, without par value, and 6,617,808 shares are Serial Preferred Stock, without par value.

(b) The description of each class of stock which the Corporation is authorized to issue has not been changed by this amendment.

IN WITNESS WHEREOF, Huntington Bancshares Incorporated has caused these presents to be signed in its name and on its behalf by its President and Secretary, and its corporate seal to be affixed hereto on May 3, 1996.

HUNTINGTON BANCSHARES INCORPORATED

/s/ Zuheir Sofia

By: Zuheir Sofia, President

ATTEST:

/s/ Ralph K. Frasier [SEAL]
- --------------------------
Ralph K. Frasier, Secretary

CERTIFICATE OF PRESIDENT

The undersigned, Zuheir Sofia, President of Huntington Bancshares Incorporated, having executed the foregoing Articles of Amendment for and on behalf of the Corporation, hereby acknowledges the Articles of Amendment to be the corporate act of the Corporation and further certifies under penalty of perjury that, to the best of his knowledge, information, and belief, the matters and facts set forth herein with respect to approval hereof are true in all material respects.

/s/ Zuheir Sofia

Zuheir Sofia

Exhibit 11

Huntington Bancshares Incorporated
Computation of Earnings Per Share
For Periods Ended March 31, 1996, and 1995
(in thousands of dollars, except per share amounts)

Period Ended March 31,	1996	1995
Net Income	$62,825	$54,862
Effect of Convertible Debt	6	13
Fully Diluted Net Income	$62,831	$54,875
Average Common Shares Outstanding	135,054,096	140,192,042
Dilutive Effect of Stock Options	1,058,336	779,532
Average Common Shares and Common Share Equivalents -- Primary	136,112,432	140,971,574
Additional Dilutive Effect of Stock Options	19,381	15,127
Dilutive Effect of Convertible Debt	47,445	94,849
Fully Diluted Shares	136,179,258	141,081,550
Net Income per Common Share Outstanding	$0.47	$0.39
Primary Earnings per Share	$0.46	$0.39
Fully Diluted Earnings per Share	$0.46	$0.39

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THE SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM HUNTINGTON BANCSHARES INCORPORATED'S QUARTERLY REPORT ON FORM 10-Q FOR THE QUARTER ENDED MARCH 31, 1996, AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.
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