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, 1999

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 210,018,446 shares of Registrant's without par value common stock outstanding on April 30, 1999.

<TABLE>

PART I. FINANCIAL INFORMATION

1. FINANCIAL STATEMENTS (UNAUDITED)

CONSOLIDATED BALANCE SHEETS

<CAPTION>

(in thousands of dollars)	MARCH 31, 1999	DECEMBER 31, 1998	MARCH 31, 1998
<S>	<C>	<C>	<C>
ASSETS			
Cash and due from banks	$ 971,446	$ 1,215,814	$ 1,023,138
Interest bearing deposits in banks	8,143	102,564	2,378
Trading account securities	27,755	3,839	19,489
Federal funds sold and securities purchased under resale agreements	11,238	135,764	8,573
Mortgages held for sale	279,794	466,664	314,034
Securities available for sale - at fair value	5,367,871	4,781,415	6,345,104
Investment securities - fair value $23,415; $25,044; and $33,631, respectively	23,044	24,934	31,631
Total loans (1)	19,731,593	19,454,551	17,748,389
Less allowance for loan losses	291,066	290,948	258,262
Net loans	19,440,527	19,163,603	17,490,127
Premises and equipment	441,426	447,038	400,331
Customers' acceptance liability	19,402	22,591	26,518
Accrued income and other assets	1,987,262	1,932,110	1,147,156
TOTAL ASSETS	$28,577,908	$28,296,336	$26,808,479

LIABILITIES AND SHAREHOLDERS' EQUITY

Total deposits (1)	$19,046,901	$19,722,772	$17,700,544
Short-term borrowings	2,884,722	2,216,644	2,671,383
Bank acceptances outstanding	19,402	22,591	26,518
Medium-term notes	2,864,900	2,539,900	3,147,150
Subordinated notes and other long-term debt	707,438	707,359	483,854
Company obligated mandatorily redeemable preferred capital securities of subsidiary trusts holding solely the junior subordinated debentures of the parent company	300,000	300,000	200,000
Accrued expenses and other liabilities	616,488	638,275	504,936
Total Liabilities	26,439,851	26,147,541	24,734,385
Shareholders' equity			
Preferred stock - authorized 6,617,808 shares; none outstanding			
Common stock - without par value; authorized 500,000,000 shares; issued and outstanding 212,596,344; 212,596,344; and 193,279,797 shares, respectively	2,152,076	2,152,076	1,528,768
Less 2,425,491; 1,850,007; and 961,290 treasury shares, respectively	(68,535)	(49,271)	(25,218)
Capital surplus	(17,258)	(14,161)	394,715
Accumulated other comprehensive income	(18,220)	24,693	10,410
Retained earnings	89,994	35,458	165,419
Total Shareholders' Equity	2,138,057	2,148,795	2,074,094
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$28,577,908	$28,296,336	$26,808,479

</TABLE>

(1) See page 11 for detail of total loans and total deposits.

See notes to unaudited consolidated financial statements.

<TABLE>

CONSOLIDATED STATEMENTS OF INCOME

<CAPTION>

(in thousands of dollars, except per share amounts)	THREE MONTHS ENDED MARCH 31, 1999	1998
<S>	<C>	<C>
Interest and fee income		
Loans	$ 410,181	$ 400,807
Securities	78,852	97,171
Other	6,659	4,502
TOTAL INTEREST INCOME	495,692	502,480
Interest expense		
Deposits	156,305	162,252
Short-term borrowings	30,475	33,822
Medium-term notes	34,754	41,440
Subordinated notes and other long-term debt	14,637	10,118
TOTAL INTEREST EXPENSE	236,171	247,632
NET INTEREST INCOME	259,521	254,848
Provision for loan losses	25,305	22,181
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	234,216	232,667
Total non-interest income (1)	109,872	95,419
Total non-interest expense (1)	202,106	196,442
INCOME BEFORE INCOME TAXES	141,982	131,644
Provision for income taxes	45,410	42,158
NET INCOME	$ 96,572	$ 89,486

	============	============
PER COMMON SHARE (2)		
Net income		
Basic	$ 0.46	$ 0.42
Diluted	$ 0.46	$ 0.42
Cash dividends declared	$ 0.20	$ 0.18
AVERAGE COMMON SHARES OUTSTANDING (2)		
Basic	210,417,282	211,377,206
Diluted	212,187,011	213,809,119

</TABLE>

(1) See page 12 for detail of non-interest income and non-interest expense.
(2) Adjusted for stock splits and stock dividends, as applicable.

See notes to unaudited consolidated financial statements.

<TABLE>

CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

<CAPTION>

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)	COMMON SHARES	COMMON STOCK	TREASURY SHARES	TREASURY STOCK	CAPITAL SURPLUS	ACCUMULATED OTHER COMPREHENSIVE INCOME	RETAINED EARNINGS	TOTAL
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Three Months Ended March 31, 1998:								
Balance, beginning of period	193,279	$1,528,768	(1,543)	$(36,791)	$404,235	$ 14,800	$114,379	$2,025,391
Comprehensive Income:								
Net income							89,486	89,486
Unrealized net holding losses on securities available for sale arising during the period						(4,390)		(4,390)

Total comprehensive income								85,096

Cash dividends declared							(38,446)	(38,446)
Stock issued for acquisition			160	3,883	(3,815)			68
Stock options exercised			403	7,218	(5,907)			1,311
Treasury shares sold to employee benefit plans			19	472	202			674
	-------	----------	------	--------	--------	--------	--------	----------
Balance, end of period	193,279	$1,528,768	(961)	$(25,218)	$394,715	$ 10,410	$165,419	$2,074,094
	=======	==========	======	========	========	========	========	==========
THREE MONTHS ENDED MARCH 31, 1999:								
BALANCE, BEGINNING OF PERIOD	212,596	$2,152,076	(1,850)	$(49,271)	$(14,161)	$ 24,693	$ 35,458	$2,148,795
COMPREHENSIVE INCOME:								
NET INCOME							96,572	96,572
UNREALIZED NET HOLDING LOSSES ON SECURITIES AVAILABLE FOR SALE ARISING DURING THE PERIOD						(42,913)		(42,913)

TOTAL COMPREHENSIVE INCOME								53,659

CASH DIVIDENDS DECLARED							(42,036)	(42,036)
STOCK OPTIONS EXERCISED			153	4,384	(3,097)			1,287
TREASURY SHARES PURCHASED			(751)	(24,349)				(24,349)
TREASURY SHARES SOLD TO EMPLOYEE BENEFIT PLANS			23	701				701
BALANCE, END OF PERIOD	212,596	$2,152,076	(2,425)	$(68,535)	$(17,258)	$(18,220)	$ 89,994	$2,138,057

</TABLE>

See notes to unaudited consolidated financial statements.

<TABLE>
CONSOLIDATED STATEMENTS OF CASH FLOWS

<CAPTION>

(in thousands of dollars)	THREE MONTHS ENDED MARCH 31, 1999	1998
<S>	<C>	<C>
OPERATING ACTIVITIES		
Net Income	$ 96,572	$ 89,486
Adjustments to reconcile net income to net cash provided by operating activities		
Provision for loan losses	25,305	22,181
Provision for depreciation and amortization	29,572	17,768
Deferred income tax expense	18,970	5,358
Increase in trading account securities	(23,916)	(12,407)
Decrease (increase) in mortgages held for sale	186,870	(121,086)
Net gains on sales of securities	(2,310)	(3,089)
(Increase) decrease in accrued income receivable	(12,172)	4,758
Net (increase) decrease in other assets	(65,739)	22,500
(Decrease) increase in accrued expenses	(1,861)	11,907
Net increase (decrease) in other liabilities	695	(30,835)
NET CASH PROVIDED BY OPERATING ACTIVITIES	251,986	6,541
INVESTING ACTIVITIES		
Decrease in interest bearing deposits in banks	94,421	37,240
Proceeds from:		
Maturities and calls of investment securities	1,883	1,348
Maturities and calls of securities available for sale	245,678	191,087
Sales of securities	322,062	485,158
Purchases of securities available for sale	(1,219,206)	(1,300,626)
Proceeds from sales of loans	1,348	24,548
Net loan originations, excluding sales	(304,343)	(56,882)
Purchases of premises and equipment	(18,220)	(21,788)
Proceeds from sales of other real estate	2,794	4,802
NET CASH USED FOR INVESTING ACTIVITIES	(873,583)	(635,113)
FINANCING ACTIVITIES		
Decrease in total deposits	(675,856)	(284,643)
Increase in short-term borrowings	668,078	99,712
Payment of long-term debt	--	(15,000)
Proceeds from issuance of medium-term notes	1,085,000	325,000
Payment of medium-term notes	(760,000)	(80,000)
Dividends paid on common stock	(42,158)	(38,339)
Repurchase of common stock	(24,349)	--
Proceeds from issuance of common stock	1,988	1,984
NET CASH PROVIDED BY FINANCING ACTIVITIES	252,703	8,714
CHANGE IN CASH AND CASH EQUIVALENTS	(368,894)	(619,858)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	1,351,578	1,651,569
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$ 982,684	$ 1,031,711

</TABLE>

See notes to unaudited consolidated financial statements.

NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

A. Basis of Presentation

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 consolidated financial position, the results of operations, and cash flows for the interim periods presented. These unaudited consolidated financial statements have been prepared according to the rules and regulations of the Securities and Exchange Commission and, therefore, certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been omitted. The Notes to the Consolidated Financial Statements appearing in Huntington's 1998 Annual Report on Form 10-K should be read in conjunction with these interim financial statements.

B. Reclassifications

Certain amounts in the prior year's financial statements have been reclassified to conform with the 1999 presentation. These reclassifications had no effect on net income.

C. Comprehensive Income

Comprehensive Income includes net income as well as certain items that are reported directly within a separate component of stockholders' equity that bypass net income. Currently, Huntington's only component of Other Comprehensive Income is the unrealized gains (losses) on securities available for sale. The related before and after tax amounts are as follows:

<TABLE>
<CAPTION>

(in thousands)	THREE MONTHS ENDED MARCH 31	
	1999	1998
Unrealized holding losses		
Arising during the period:		
Unrealized net losses	$(64,066)	$(3,704)
Related tax benefit	22,654	1,322
Net	(41,412)	(2,382)
Reclassification adjustment for net Losses realized during the period		
Realized net losses	(2,310)	(3,089)
Related tax benefit	809	1,081
Net	(1,501)	(2,008)
Total Other Comprehensive Income	$(42,913)	$(4,390)

</TABLE>

D. New Accounting Pronouncements

In June 1998, the FASB issued Statement No. 133, "Accounting for Derivative Instruments and Hedging Activities". This Statement establishes accounting and reporting standards requiring that every derivative instrument (including certain derivative instruments embedded in other contracts) be recorded in the balance sheet as either an asset or liability measured at its fair value. The Statement requires that changes in the derivative's fair value be recognized currently in earnings unless specific hedge accounting criteria are met. Special accounting for qualifying hedges allows gains and losses from derivatives to offset related results on the hedged item in the income statement, and requires that a company must formally document, designate, and assess the effectiveness of transactions for which hedge accounting is applied.

Statement No. 133 is effective for fiscal years beginning after June 15, 1999. It may be implemented earlier provided adoption occurs as of the beginning of any fiscal quarter after issuance. Statement 133 cannot be applied retroactively. This Statement must be applied to (a) all free-standing derivative instruments and (b) certain derivative instruments embedded in hybrid contracts that were issued, acquired, or substantively modified after December 31, 1997.

Huntington expects to adopt FAS 133 in the first quarter of 2000. Based on information available, the impact of adoption is not expected to be material to the Consolidated Financial Statements.

E. Trust Preferred Securities

In January 1997, Huntington Capital I ("the Trust"), a Delaware statutory business trust owned by Huntington, issued $200 million of company obligated mandatorily redeemable capital securities. The proceeds from the issuance of the capital securities ($200 million) and common securities ($6.2 million) were used by the Trust to purchase from Huntington $206.2 million of Floating Rate Junior Subordinated Debentures.

In June 1998, an additional $100 million of company obligated mandatorily redeemable capital securities were issued by Huntington Capital II ("the Series B Trust"), a statutory business trust also owned by Huntington. The proceeds, including $3.1 million of common securities purchased by Huntington, were used by the Series B Trust to purchase from Huntington $103.1 million of Series B Floating Rate Junior Subordinated Debentures.

The subordinated debentures are the sole assets of each trust and Huntington owns all of the common securities of the trusts. Interest payments made on the capital securities are reported as a component of interest expense on long-term debt. The capital securities bear interest and mature as follows:

	Variable Interest Rate	Maturity Date
Huntington Capital I	LIBOR + .70%	February 1, 2027
Huntington Capital II	LIBOR + .625%	June 15, 2028

The net proceeds received by Huntington from the sale of the capital securities were used for general corporate purposes.

F. Special Charge

In October 1998, Huntington announced several initiatives to strengthen its financial performance. These initiatives included the realignment of the banking network; the exit of underperforming product lines and delivery channels; the reduction of 1,000 work force positions, or approximately 10% of the total employee base; and other cost savings measures. As a result of the above initiatives, Huntington incurred a special charge of $90 million in the fourth quarter of 1998. Refer to Note 2 in the Notes to the Consolidated Financial Statements appearing in Huntington's 1998 Annual Report on Form 10-K for further information.

The table below summarizes the major components of the special charge, as well as the related amounts applied against the reserve through March 31, 1999. Huntington expects that the remaining reserve of $41 million, which represents estimated future cash outlays, will be substantially utilized by the end of 1999.

(in millions of dollars)	EMPLOYEE COSTS	OPERATIONS EQUIPMENT	RETAIL BANK OFFICES	EXIT COSTS	TOTAL
Special Charge	$26	$ 12	$20	$32	$ 90
Utilization:					
Cash	(8)	--	--	(7)	(15)
Non-cash	--	(12)	(5)	(4)	(21)
Balance as of December 31, 1998	18	--	15	21	54
Utilization	(4)	--	(4)	(5)	(13)
Balance as of March 31, 1999	$14	--	$11	$16	$ 41

G. Earnings per Share

Basic earnings per share is the amount of earnings for the period available to each share of common stock outstanding during the reporting period. Diluted earnings per share is the amount of earnings available to each share of common stock outstanding during the reporting period adjusted for the potential issuance of common shares for stock options and the conversion impact of convertible equity instruments.

The calculation of basic and diluted earnings per share for each of the periods ended March 31, is as follows:

(In thousands, except per share amounts)	THREE MONTHS ENDED MARCH 31 1999	1998
Net Income	$ 96,572	$ 89,486
Average common shares outstanding	210,417	211,377
Dilutive effect of stock options	1,770	2,432
Diluted common shares outstanding	212,187	213,809
Earnings per share		
Basic	$ .46	$ .42
Diluted	$ .46	$ .42

Average common shares outstanding and the dilutive effect of stock options have been adjusted for subsequent stock dividends and stock splits, as applicable.

H. LINES OF BUSINESS

Huntington segments its operations into five distinct lines of business: Retail Banking; Corporate Banking; Dealer Sales; Private Financial Group; and Treasury/Other. Line of business results are determined based upon Huntington's business profitability reporting system, which assigns balance sheet and income statement items to each of the business segments. The process is designed around Huntington's organizational and management structure and accordingly, the results are not necessarily comparable with similar information published by other financial institutions. Results are revised periodically to reflect enhancements to Huntington's profitability reporting system and changes in its organizational structure. For a detailed description of the individual segments, refer to Huntington's Management Discussion and Analysis.

THREE MONTHS ENDED MARCH 31, 1999

	Retail Banking	Corporate Banking	Dealer Sales	Private Financial Group	Treasury/ Other	Huntington Consolidated
INCOME STATEMENT (IN THOUSANDS OF DOLLARS)						
Net Interest Income (FTE)	$137,017	$62,586	$45,632	$ 7,626	$ 9,164	$262,025
Provision for Loan Losses	11,582	2,275	11,373	75	--	25,305
Non-Interest Income	66,329	15,571	391	11,512	16,069	109,872
Non-Interest Expense	135,952	29,831	11,568	9,768	14,987	202,106
Income Taxes and FTE Adjustment	19,382	15,932	7,978	3,217	1,405	47,914
Net Income	$ 36,430	$30,119	$15,104	6,078	8,841	$ 96,572
Depreciation & Amortization	$ 16,764	$ 2,036	$ 348	$ 421	$10,003	$ 29,572

OTHER FINANCIAL DATA (IN MILLIONS OF DOLLARS)						
Average Identifiable Assets	$ 7,814	$ 6,676	$ 5,778	$ 579	$ 7,575	$ 28,422
Average Total Deposits	17,116	1,008	60	570	377	19,131
Capital Expenditures	5	1	--	--	12	18

<CAPTION>

THREE MONTHS ENDED MARCH 31, 1998

<S>	Retail Banking <C>	Corporate Banking <C>	Dealer Sales <C>	Private Financial Group <C>	Treasury/ Other <C>	Huntington Consolidated <C>
INCOME STATEMENT (IN THOUSANDS OF DOLLARS)						
Net Interest Income (FTE)	$141,972	$50,048	$41,710	$ 8,022	$15,751	$257,503
Provision for Loan Losses	7,180	3,771	10,930	300	--	22,181
Non-Interest Income	54,687	16,785	1,676	10,457	11,814	95,419
Non-Interest Expense	136,137	29,344	12,566	9,872	8,523	196,442
Income Taxes and FTE Adjustment	18,067	11,417	6,735	2,813	5,781	44,813
Net Income	$ 35,275	$22,301	$13,155	$ 5,494	$13,261	$ 89,486
Depreciation & Amortization	$ 11,887	$ 1,407	$ 269	$ 286	$ 3,919	$ 17,768
OTHER FINANCIAL DATA (IN MILLIONS OF DOLLARS)						
Average Identifiable Assets	$ 8,126	$ 5,056	$ 5,019	$ 592	$ 7,537	$ 26,330
Average Total Deposits	15,199	923	57	510	794	17,483
Capital Expenditures	7	1	--	--	14	22

</TABLE>

<TABLE>

FINANCIAL REVIEW

<CAPTION>

LOAN PORTFOLIO COMPOSITION

(in thousands of dollars) <S>	MARCH 31, 1999 <C>	DECEMBER 31, 1998 <C>	MARCH 31, 1998 <C>
Commercial	$ 6,150,490	$ 6,026,736	$ 5,441,107
Real Estate			
Construction..............................	996,267	919,326	846,715
Commercial	2,242,700	2,231,786	2,367,823
Residential	1,426,455	1,408,289	1,083,566
Consumer			
Loans	6,812,242	6,957,772	6,423,582
Leases	2,103,439	1,910,642	1,585,596
TOTAL LOANS	$19,731,593	$19,454,551	$17,748,389

<CAPTION>

DEPOSIT COMPOSITION

(in thousands of dollars)	MARCH 31, 1999	DECEMBER 31, 1998	MARCH 31, 1998
<S>	<C>	<C>	<C>
Demand deposits			
Non-interest bearing	$ 2,881,991	$ 3,129,199	$ 2,516,765
Interest bearing	4,514,407	4,642,147	3,785,550
Savings deposits	3,924,658	3,690,040	3,229,359
Other domestic time deposits	5,876,672	6,186,985	6,012,135
TOTAL CORE DEPOSITS	17,197,728	17,648,371	15,543,809
Certificates of deposit of $100,000 or more.....	1,757,303	1,699,261	2,018,818
Foreign time deposits	91,870	375,140	137,917
TOTAL DEPOSITS	$19,046,901	$19,722,772	$17,700,544

</TABLE>

<TABLE>

FINANCIAL REVIEW

<CAPTION>

ANALYSIS OF NON-INTEREST INCOME

	THREE MONTHS ENDED MARCH 31,		
(in thousands of dollars)	1999	1998	PERCENT CHANGE
<S>	<C>	<C>	<C>
Service charges on deposit accounts	$ 35,776	$29,490	21.3%
Mortgage banking	15,958	14,157	12.7
Trust services	13,434	12,583	6.8
Brokerage and insurance income	11,543	8,285	39.3
Bank Owned Life Insurance income	9,390	5,348	75.6
Electronic banking fees	8,038	5,748	39.8
Credit card fees	5,342	4,895	9.1
Other	8,081	11,824	(31.7)
TOTAL NON-INTEREST INCOME BEFORE SECURITIES GAINS.........	107,562	92,330	16.5
Securities gains	2,310	3,089	(25.2)
TOTAL NON-INTEREST INCOME	$109,872	$95,419	15.1%

<CAPTION>

ANALYSIS OF NON-INTEREST EXPENSE

	THREE MONTHS ENDED MARCH 31,		
(in thousands of dollars)	1999	1998	PERCENT CHANGE
<S>	<C>	<C>	<C>
Personnel and related costs	$107,254	$104,712	2.4%
Equipment	16,873	15,149	11.4
Outside data processing and other services...............	15,392	19,342	(20.4)
Net occupancy	13,917	13,439	3.6
Amortization of intangible assets	9,328	3,393	174.9
Telecommunications	7,064	6,013	17.5
Marketing	6,298	6,932	(9.1)
Printing and supplies	4,756	5,761	(17.4)
Legal and other professional services	4,744	5,788	(18.0)
Franchise and other taxes	4,387	5,500	(20.2)
Other	12,093	10,413	16.1
TOTAL NON-INTEREST EXPENSE	$202,106	$196,442	2.9%

</TABLE>

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

INTRODUCTION

FORWARD-LOOKING STATEMENTS

Congress passed the Private Securities Litigation Reform Act of 1995 to encourage corporations to provide investors with information about the company's anticipated future financial performance, goals, and strategies. The act provides a safe harbor for such disclosure, or in other words, protection from unwarranted litigation if actual results are not the same as management's expectations.

Huntington Bancshares Incorporated (Huntington) desires to provide its shareholders with sound information about past performance and future trends. Consequently, this Form 10-Q, including Management's Discussion and Analysis of Financial Condition and Results of Operations, contains forward-looking statements including certain plans, expectations, goals, and projections--including without limitation those relating to Huntington's Year 2000 readiness--that are subject to numerous assumptions, risks, and uncertainties. Actual results could differ materially from those contained in or implied by Huntington's statements due to a variety of factors including: changes in economic conditions; movements in interest rates; competitive pressures on product pricing and services; success and timing of business strategies; the successful integration of acquired businesses; the nature, extent, and timing of governmental actions and reforms; the risks of Year 2000 disruption; and extended disruption of vital infrastructure. The management of Huntington encourages readers of this Form 10-Q to understand forward-looking statements to be strategic objectives rather than absolute targets of future performance.

OVERVIEW

Huntington reported earnings of $96.6 million for the first quarter of 1999, compared with $89.5 million for the same period last year. Earnings per share were $.46 on a diluted basis, an increase of 9.5% from $.42 per share for the first three months of 1998. Huntington's return on average assets (ROA) was 1.38% for the first quarter of both 1999 and 1998 while return on average equity (ROE) increased to 18.47%, versus 17.73% in the first quarter a year ago. Huntington's "cash basis" diluted earnings per share, which excludes the effect of amortization of goodwill and other intangibles rose to $.49, compared with $.43 per share in the same period last year. Cash basis ROA and ROE for the first quarter of 1999 were 1.52% and 29.58%, respectively. Huntington's efficiency ratio of 52.16% showed improvement for the third consecutive quarter.

Total assets were $28.6 billion at March 31, 1999, an increase of 6.7% from one year ago. Much of the growth was attributable to the purchase of sixty former Barnett Banks banking offices in Florida in June 1998, which added approximately $1.3 billion in loans. Asset growth was also complemented by new loan production. After adjusting for the impact of the banking office acquisition, average total loans outstanding for the recent quarter grew 4.4% over the same period last year, despite the continued softness in residential mortgage lending. The decrease in the investment securities portfolio from a year ago is the result of a strategic repositioning of the balance sheet that began in the first half of 1998 and has driven higher equity returns.

Core deposits of $17.2 billion declined slightly from March 31, 1998, after adjusting for the aforementioned banking office acquisition in Florida. Average core deposits declined 1.4%, versus the first quarter of last year. This decline was primarily due to runoff in the retail certificate of deposit portfolio, fueled by customer reinvestment at maturity into alternative

investments such as mutual funds and annuities, including those sold by Huntington. Excluding retail certification of deposit, deposits grew 4% over this same period.

Huntington's wholesale liability position changed from the prior year as $300 million of subordinated notes were issued in the second quarter 1998 as well as an additional $100 million of capital securities through Huntington Capital II, a special-purpose subsidiary.

LINES OF BUSINESS

Huntington segments its operations into five distinct lines of business: Retail Banking, Corporate Banking, Dealer Sales, Private Financial Group, and Treasury/Other. Line of business results are determined based upon Huntington's business profitability reporting system, which assigns balance sheet and income statement items to each of the business segments. The process is designed around Huntington's organizational and management structure, and accordingly, the results are not necessarily comparable to similar information published by other financial institutions. Below is a discussion of the results, which can be found in the notes to the unaudited consolidated financial statements, for the three months ended March 31, 1999 and 1998.

Retail Banking - Retail Banking net income was $36.4 million, a 3.2% increase over 1998. The increase was attained despite compression in the net interest margin, as non-interest income showed strong growth in service charges, brokerage and insurance income, and electronic banking income. This segment contributes 38% of Huntington's net income and comprises 34% of the organization's loan portfolio.

Corporate Banking - Corporate Banking continued to post strong results. Net income of $30.1 million represented a 35% increase over 1998. Loan and deposit growth of 34.2% and 9.2%, respectively, fueled the higher earnings. This segment contributes 31% of Huntington's net income and comprises 33% of the organization's loan portfolio.

Dealer Sales - Net income totaled $15.1 million for the quarter, up 14.8% over 1998. Loan growth of 14.8% drove net interest income higher. This business line constitutes 16% of Huntington's net income and 30% of its outstanding loans.

Private Financial Group - Private Financial Group achieved net income of $6.1 million for the recent quarter, 10.6% increase over the same period a year ago. This was due in large part to non-interest income growth in mortgage banking and brokerage services. This segment represents 6% of Huntington's total net income and 2% of total loans.

Treasury/Other - This segment reported a $4.4 million decrease in net income over the first quarter of 1998. Included in this segment is Huntington's amortization of intangibles, which increased subsequent to the acquisition of sixty branches in Florida in June 1998.

RESULTS OF OPERATIONS

NET INTEREST INCOME

Net interest income for the quarter was $259.5 million, up $4.7 million, or 1.8%, from the same period a year ago. The increase in net interest income was the result of an increase in earning assets as well as a shift in asset mix towards loans versus lower-yielding investment securities. Net interest rate spread for the current quarter was relatively flat when compared to the same period last year. Huntington's net interest margin dropped from 4.30% in the first three months of 1998 to 4.18% in the quarter just ended due to the lower contribution of non-interest

bearing funds, in large part the result of intangible assets added in the acquisition of the banking offices in Florida.

PROVISION FOR LOAN LOSSES

The provision for loan losses was $25.3 million in the first quarter of 1999, up from $22.2 million in the same period last year. Annualized net charge-offs, as a percentage of average total loans were .52% for the recent three months, roughly flat with one year ago.

NON-INTEREST INCOME

Non-interest income, excluding securities gains, was $107.6 million for the first quarter of 1999, compared with $92.3 million for the first three months of 1998. The 16.5% increase is attributable to a 21.3% growth in service charges on deposit accounts driven by increased volume in new business banking checking accounts as well as the Florida expansion. Mortgage banking income continued to be strong, as were brokerage and insurance and electronic banking income. Brokerage income increased primarily because of higher sales of a proprietary annuity product. The electronic banking increase resulted from the institution of competitive fee pricing on Huntington's alternative delivery systems. Additional investments in Bank Owned Life Insurance helped drive the growth in Non-Interest Income.

NON-INTEREST EXPENSE

Despite the significant expansion in Florida, non-interest expense increased only 2.9%, or $5.7 million, from one year ago. After adjusting for the acquired offices in Florida, personnel and related costs declined 3.5%. Corporate-wide purchasing and related efficiency initiatives also resulted in reductions in outside services, printing and supplies, and legal and other professional fees.

Huntington announced several strategic actions in 1998, including the closing of approximately 39 underperforming banking offices. During the first quarter of 1999, Huntington closed 19 of these offices; the remainder are expected to be sold or closed by the end of the second quarter. Huntington also exited certain business activities, as discussed in the 1998 Annual Report on Form 10-K.

YEAR 2000

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

Huntington, in an enterprise-wide effort, is taking steps to ensure that its internal systems are secure from such failure and that its current products will perform. The company's Year 2000 Plan (the Plan) addresses all systems, software, hardware, and infrastructure components. In addition, business processes are being assessed and validated throughout the organization.

The Plan identifies and addresses "Mission Critical" and "Non-mission Critical" components for Information Technology (IT) systems, Non-information Technology (Non-IT) systems, and business processes. IT includes, for example, systems that service loan and deposit customers. Non-IT systems include, among other things, security systems, elevators, utilities, and voice/data communications. An application, system, or process is Mission Critical if it is vital to the successful continuance of a core business activity.

Huntington's progress towards meeting the Plan's goals for both IT and Non-IT systems, which follows a five phase approach recommended by federal bank regulators, is as follows:

	MISSION CRITICAL		NON-MISSION CRITICAL	
Phase	Percent Complete	Completion Date	Percent Complete	Completion Date
Awareness	100%	06/30/1998	100%	06/30/1998
Assessment	100%	09/30/1998	100%	12/31/1998
Renovation	95%	06/30/1999	95%	06/30/1999
Testing/Validation	95%	06/30/1999	75%	06/30/1999
Implementation	90%	06/30/1999	67%	10/31/1999

Huntington depends on various third-party vendors, suppliers, and service providers. The activities undertaken by these third parties can vary from processing and settlement of automated teller transactions to mortgage loan processing. Huntington will be dependent on the continued service by its vendors, suppliers, service providers, and ultimately its customers' continued operations in order to avoid business interruptions. Any interruption in a third party's ability to provide goods and services, such as issues with telecommunication links, power, and transportation, could present problems. Huntington has identified approximately ten material third-party relationships with a focus on those considered "Mission Critical." Huntington is presently working with each of these parties to test transactions and/or interfaces between its processors, obtain appropriate information from each party, or assess each party's ability to be prepared for the Year 2000.

Over forty full-time staff members are dedicated to the Year 2000 effort and, on a part-time basis, multitudes of internal personnel from various disciplines throughout the Huntington organization are also working on this project. Furthermore, Huntington has engaged an independent consultant to establish a Year 2000 Program Management Office (PMO). The PMO organizes Huntington's Year 2000 project management activities beyond the technical information services group into all business units. The PMO creates the methodology that is used in every business unit and also brings a quality assurance process that reviews the thoroughness of the actions taken to remedy the Year 2000 problem.

Identifiable costs for the Year 2000 project incurred in the first quarter of 1999 were $4.8 million. Management estimates it will cost up to an additional $12 million to bring its systems and business processes into compliance and to implement elements of its contingency plan. However, these expenses are not expected to materially impact operating results in any one period. These estimated costs incorporate not only incremental third-party expenses but also include salary and benefit costs of employees redeployed and full implementation of a call center to handle increased customer inquiries before and after January 1, 2000.

Major business risks associated with the Year 2000 problem include, but are not limited to, infrastructure failures, disruptions to the economy in general, excessive cash withdrawal activity, closure of government offices, foreign banks, and clearing houses, and increased problem loans and credit losses in the event that borrowers fail to properly respond to the problem.

These risks, along with the risk of Huntington failing to adequately complete the remaining phases of its project work and the resulting possible inability to properly process core business transactions and meet contractual servicing agreements, could expose Huntington to loss of revenues, litigation, and asset quality deterioration.

The Year 2000 problem is unique in that it has never previously occurred; thus, it is not possible to completely foresee or quantify the overall or any specific financial or operational impacts to Huntington or to third parties which provide Mission Critical services to the company. Huntington has, however, implemented several proactive processes to identify and mitigate risk involving systems and processes over which it has control, including strengthening its Business Resumption Plan for the Year 2000 by adding alternatives for systems and networks in support of critical applications. The modifications to Huntington's contingency plan are now complete and have been tested and validated for all core business processes. Huntington's senior management believes successful modifications to existing systems and conversions to new systems will substantially reduce the risk of Year 2000 disruption.

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. The Asset and Liability Management Committee (ALCO) oversees financial risk management, establishing broad policies and specific operating limits that govern a variety of financial risks inherent in Huntington's operations, including interest rate, liquidity, counterparty settlement, and market risks. On and off-balance sheet strategies and tactics are reviewed and monitored regularly by ALCO to ensure consistency with approved risk tolerances.

Interest rate risk management is a dynamic process, encompassing the business flows onto the balance sheet, wholesale investment and funding, and the changing market and business environment. Effective management of interest rate risk begins with appropriately diversified investments and funding sources. To accomplish its overall balance sheet objectives, Huntington regularly accesses a variety of global markets--money, bond, and futures and options--as well as numerous trading exchanges. 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, liabilities, and off-balance sheet financial instruments, accounting for significant variables that may be affected by interest rates. These include prepayment speeds on mortgages and consumer installment loans, cash flows of loans and deposits, principal amortization on revolving credit instruments, and balance sheet growth assumptions. The model also captures embedded options, for example, interest rate caps, floors or call options, and accounts for changes in rate relationships, as various rate indices lead

or lag changes in market rates. Management believes, at any point in time, the model provides a reasonably accurate estimate of Huntington's interest rate risk exposure even though these assumptions are inherently uncertain. This information is regularly shared with the Board of Directors.

At March 31, 1999, the results of Huntington's interest sensitivity analysis indicated that net interest income would benefit by approximately 3% given a 200 basis point reduction 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). If interest rates rose 200 basis points, net interest income would be expected to decrease by approximately 4%.

Active interest rate risk management necessitates the use of various types of off-balance sheet financial instruments, primarily interest rate swaps. Risk created by different indices on products, by unequal terms to maturity of assets and liabilities, and by products that are appealing to customers but incompatible with current risk limits can be eliminated or decreased in a cost efficient manner by utilizing interest rate swaps. Often, the swap strategy has enabled Huntington to lower the overall cost of raising wholesale funds. Similarly, financial futures, interest rate caps and floors, options, and forward rate agreements are used to control financial risk effectively. Off-balance sheet instruments perform identically to similar cash instruments but are often preferable because they require less capital while preserving access to the marketplace.

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 at March 31, 1999:

<TABLE>
<CAPTION>

	Average	Average Rate

(Dollars in millions)	Notional Value	Maturity (years)	Market Value	Receive	Pay
<S>	<C>	<C>	<C>	<C>	<C>
ASSET CONVERSION SWAPS					
Received fixed	$1,241	3.37	$ .9	6.01%	5.01%
LIABILITY CONVERSION SWAPS					
Receive fixed	$1,770	3.83	$17.9	6.13%	5.08%
Receive fixed-amortizing	141	0.65	.1	5.63%	4.94%
Pay fixed	1,025	2.30	(3.9)	5.00%	5.14%
TOTAL LIABILITY CONVERSION SWAPS	$2,936	3.14	$14.1	5.72%	5.09%
BASIS PROTECTION SWAPS	$ 825	1.36	$ (.1)	4.97%	4.99%

</TABLE>

As is the case with cash securities, the market value of interest rate swaps is largely a function of the financial market's expectations regarding the future direction of interest rates. Accordingly, 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. Management made no assumptions regarding future changes in interest rates with respect to the variable rate information and the indexed amortizing swap maturities presented in the table above.

The pay rates on Huntington's receive-fixed swaps vary based on movements in the applicable London interbank offered rate (LIBOR). Receive-fixed asset conversion swaps and pay-fixed liability conversion swaps with notional values of $1 billion and $800 million, respectively, have embedded written LIBOR-based call options. The portfolio of amortizing swaps consists primarily of contracts that are indexed to the prepayment experience of a specified pool of mortgage loans. As market interest rates change, the amortization of the notional value of the swap will also change, generally slowing as rates increase and accelerating

when rates fall. Basis swaps are contracts that provide for both parties to receive interest payments according to different rate indices and are used to protect against changes in spreads between market rates. The receive and pay amounts applicable to Huntington's basis swaps are based predominantly on LIBOR.

The contractual interest payments are based on the notional values of the swap portfolio. These notional values do not represent direct credit exposures. At March 31, 1999, Huntington's credit risk from interest rate swaps used for asset/liability management purposes was $71.1 million, which 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.

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 $637 million at March 31, 1999. Total credit exposure from such contracts is not material. 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 table.

CREDIT RISK

Huntington's exposure to credit risk is managed through the use of consistent underwriting standards that emphasize "in-market" lending to established borrowers. Highly leveraged transactions as well as excessive industry and other concentrations are avoided. The credit administration function also employs extensive monitoring procedures to ensure 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.

Non-performing assets consist of loans that are no longer accruing interest, loans that have been renegotiated based upon financial difficulties of the borrower, and real estate acquired through foreclosure. Total non-performing assets were $94.7 million and $95.1 million, respectively, at March 31, 1999 and 1998. As of the recent quarter, non-performing loans represented .39% of total loans, and non-performing assets as a percent of total loans and other real estate were .48%. Loans past due ninety days or more but continuing to accrue interest were $51.0 million at March 1999, down from $65.0 million one year ago.

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 to evaluate 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 historic loss experience, prevailing economic conditions, and other relevant factors. The reserve ratio was 1.48% at the recent quarter end versus 1.46% at March 1998. The ALL covered non-performing loans nearly 3.8 times and when combined with the allowance for other real estate owned, was 305% of total nonperforming 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 business growth and acquisition opportunities. Huntington also recognizes the

importance of managing 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. Huntington's ratio of average equity to average assets was 7.46% in the recent quarter compared with 7.77% in the same three months of last year.

Risk-based capital guidelines established by the Federal Reserve Board set minimum capital requirements and require institutions to calculate risk-based capital ratios by assigning risk weightings to assets and off-balance sheet items, such as interest rate swaps and loan commitments. These guidelines further define "well-capitalized" levels for Tier 1, Total Capital and Leverage ratio purposes at 6%, 10%, and 5%, respectively. At the recent quarter-end, Huntington's Tier 1 risk-based capital ratio was 7.20%, its total risk-based capital ratio was 10.70%, and its leverage ratio was 6.32%, each of which exceeds the well-capitalized requirements. Huntington's bank subsidiary also had regulatory capital ratios in excess of the levels established for well-capitalized institutions.

In the third quarter of 1998, the Board of Directors authorized the reactivation of Huntington's common stock repurchase program. In connection with the reinstatement of the program, the Board of Directors also increased the number of shares authorized for repurchase to 15 million, up from approximately 3 million shares remaining when the plan was suspended. The shares are to be purchased through open market and privately negotiated transactions. Repurchased shares will be reserved for reissue in connection with Huntington's dividend reinvestment, stock option, and other benefit plans as well as for stock dividends and other corporate purposes. Through March 31, 1999, Huntington repurchased approximately 2.0 million shares.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

There have been no material changes in market risk exposures that affect the quantitative and qualitative disclosures presented in Huntington's Annual Report on Form 10-K for the year ended December 31, 1998. Quantitative and qualitative disclosures for the current period are found on pages 18 through 21.

<TABLE>

CONSOLIDATED FINANCIAL HIGHLIGHTS

<CAPTION>

	THREE MONTHS ENDED MARCH 31,		
(in thousands, except per share amounts)	1999	1998	% Change
<S>	<C>	<C>	<C>
NET INCOME	$96,572	$89,486	7.9%
PER COMMON SHARE AMOUNTS (1)			
Net income			
Basic	$ 0.46	$ 0.42	9.5
Diluted	$ 0.46	$ 0.42	9.5
Cash dividends declared	$ 0.20	$ 0.18	11.1
AVERAGE COMMON SHARES OUTSTANDING-DILUTED (1)..........	212,187	213,809	(0.8)
KEY RATIOS			
Return on:			
Average total assets	1.38%	1.38%	--
Average shareholders' equity	18.47%	17.73%	4.2

Efficiency ratio	52.16%	56.32%	(7.4)
Average equity/average assets	7.46%	7.77%	(4.0)
Net interest margin	4.18%	4.30%	(2.8)
TANGIBLE OR "CASH BASIS" RESULTS (2)			
Per Common Share Amounts (1)			
Net income -- Diluted	$ 0.49	$ 0.43	14.0
Return on:			
Average total assets	1.52%	1.44%	5.6
Average shareholders' equity	29.58%	21.09%	40.3

</TABLE>

(1) Adjusted for stock splits and stock dividends, as applicable.
(2) Tangible or "Cash Basis" net income excludes amortization of goodwill and other intangibles. Related asset amounts also excluded from total assets and shareholders' equity.

<TABLE>

FINANCIAL REVIEW

<CAPTION>

SECURITIES AVAILABLE FOR SALE - AMORTIZED COST & FAIR VALUES BY MATURITY AT MARCH 31, 1999 AND DECEMBER 31, 1998

(in thousands of dollars)	MARCH 31, 1999		December 31, 1998	
	AMORTIZED COST	FAIR VALUE	Amortized Cost	Fair Value
<S>	<C>	<C>	<C>	<C>
U.S. Treasury				
Under 1 year	$ 1,000	$ 1,000	$ 1,000	$ 1,007
1-5 years	264,458	262,661	63,537	65,364
6-10 years	489,669	483,251	169,959	176,945
Total	755,127	746,912	234,496	243,316
Federal agencies				
Mortgage-backed securities				
1-5 years	9	9	11	11
6-10 years	89,280	90,988	87,342	89,162
Over 10 years	1,490,254	1,480,587	1,356,722	1,363,015
Total	1,579,543	1,571,584	1,444,075	1,452,188
Other agencies				
1-5 years	1,012,247	1,006,438	968,753	975,253
6-10 years	596,845	591,884	678,245	684,230
Over 10 years	782,449	780,079	740,139	741,147
Total	2,391,541	2,378,401	2,387,137	2,400,630
Other				
Under 1 year	7,921	7,894	7,492	7,478
1-5 years	200,820	203,290	188,551	190,871

6-10 years	176,703	179,705	204,788	210,698
Over 10 years	275,681	272,492	268,319	268,930
Marketable equity securities	8,714	7,593	8,359	7,304
Total	669,839	670,974	677,509	685,281
Total Securities Available for Sale...........	$5,396,050	$5,367,871	$4,743,217	4,781,415

</TABLE>

<TABLE>

FINANCIAL REVIEW

<CAPTION>

LOAN LOSS EXPERIENCE

(in thousands of dollars)	1999 I Q	1998 IV Q	1998 III Q	1998 II Q	1998 I Q
ALLOWANCE FOR LOAN LOSSES, BEGINNING OF PERIOD	$290,948	$286,122	$286,864	$258,262	$258,171
Allowance of assets acquired/other	--	--	--	22,042	--
Loan losses	(32,531)	(36,839)	(33,095)	(28,855)	(27,566)
Recoveries of loans previously charged off	7,344	7,359	8,193	10,820	5,476
Provision for loan losses	25,305	34,306	24,160	24,595	22,181
ALLOWANCE FOR LOAN LOSSES END OF PERIOD	$291,066	$290,948	$286,122	$286,864	$258,262
AS A % OF AVERAGE TOTAL LOANS					
Net loan losses--annualized	0.52%	0.61%	0.52%	0.41%	0.51%
Provision for loan losses--annualized	0.52%	0.71%	0.51%	0.55%	0.51%
Allowance for loan losses as a % of total loans...........	1.48%	1.50%	1.50%	1.50%	1.46%
Net loan loss coverage (1)	6.64x	5.66x	6.20x	8.89x	6.96x

</TABLE>

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

<TABLE>
<CAPTION>

NON-PERFORMING ASSETS AND PAST DUE LOANS

(Quarter-End)

(in thousands of dollars)	1999 I Q	1998 IV Q	1998 III Q	1998 II Q	1998 I Q

<S> <C> <C> <C> <C> <C>

Non-accrual loans	$74,116	$72,429	$70,210	$ 75,367	$79,888
Renegotiated loans	2,764	4,706	4,798	4,770	3,173
TOTAL NON-PERFORMING LOANS	76,880	77,135	75,008	80,137	83,061
Other real estate, net	17,853	18,964	20,812	21,516	12,005
TOTAL NON-PERFORMING ASSETS	$94,733	$96,099	$95,820	$101,653	$95,066
NON-PERFORMING LOANS AS A % OF TOTAL LOANS	0.39%	0.40%	0.39%	0.42%	0.47%
NON-PERFORMING ASSETS AS A % OF TOTAL LOANS AND OTHER REAL ESTATE	0.48%	0.49%	0.50%	0.53%	0.54%
ALLOWANCE FOR LOAN LOSSES AS A % OF NON-PERFORMING LOANS	378.60%	377.19%	381.46%	357.97%	310.93%
ALLOWANCE FOR LOAN LOSSES AND OTHER REAL ESTATE AS A % OF NON-PERFORMING ASSETS	305.33%	301.00%	296.69%	280.64%	270.07%
ACCRUING LOANS PAST DUE 90 DAYS OR MORE	$51,039	$51,037	$63,998	$ 50,614	$64,959

</TABLE>

<TABLE>

CONSOLIDATED AVERAGE BALANCES AND INTEREST RATES (QUARTERLY DATA)

<CAPTION>

Fully Tax Equivalent Basis (1) (in millions of dollars)	1ST QUARTER 1999 AVERAGE BALANCE	1ST QUARTER 1999 YIELD/ RATE	4th Quarter 1998 Average Balance	4th Quarter 1998 Yield/ Rate
<S>	<C>	<C>	<C>	<C>
ASSETS				
Interest bearing deposits in banks	$ 8	4.93%	$ 4	5.00%
Trading account securities	18	5.20	12	5.62
Federal funds sold and securities purchased under resale agreements	18	5.64	34	5.48
Mortgages held for sale	359	6.75	377	6.73
Securities:				
Taxable	4,926	6.05	4,518	6.16
Tax exempt	304	8.17	292	8.16
Total Securities	5,230	6.17	4,810	6.28
Loans:				
Commercial	6,067	7.90	5,954	7.99
Real Estate				
Construction	957	8.14	864	8.24
Mortgage	3,651	7.97	3,689	8.21
Consumer				
Loans	6,873	8.38	6,912	8.62
Leases	2,015	6.94	1,850	7.00
Total Consumer loans	8,888	8.05	8,762	8.28
Total Loans	19,563	7.99	19,269	8.17
Allowance for loan losses/loan fees	299		296	
Net loans	19,264	8.49	18,973	8.68
Total earning assets	25,196	7.98%	24,506	8.17%

Cash and due from banks	1,064		1,056	
All other assets	2,461		2,448	
TOTAL ASSETS	$28,422		$27,714	
LIABILITIES AND SHAREHOLDERS' EQUITY				
Core deposits				
Non-interest bearing deposits	$ 3,505		$ 3,577	
Interest bearing demand deposits	4,061	2.46%	3,967	2.60%
Savings deposits	3,627	3.17	3,546	3.38
Other domestic time deposits	6,047	5.27	6,459	5.43
Total core deposits	17,240	3.88	17,549	4.10
Certificates of deposit of $100,000 or more	1,730	5.35	1,755	5.65
Foreign time deposits	161	4.80	56	4.86
Total deposits	19,131	4.06	19,360	4.27
Short-term borrowings	3,647	4.33	2,123	4.36
Medium-term notes	1,872	5.29	2,526	5.48
Subordinated notes and other long-term debt, including capital securities	1,007	5.81	1,020	5.88(2)
Interest bearing liabilities	22,152	4.32%	21,452	4.49%
All other liabilities	644		653	
Shareholders' equity	2,121		2,032	
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$28,422		$27,714	
Net interest rate spread		3.66%		3.68%
Impact of non-interest bearing funds on margin		0.52%		0.56%
NET INTEREST MARGIN		4.18%		4.24%(2)

</TABLE>

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

(2) Excludes nonrecurring interest rate swap adjustment of $9.2 million.

<TABLE>

CONSOLIDATED AVERAGE BALANCES AND INTEREST RATES (QUARTERLY DATA)

<CAPTION>

	3rd Quarter 1998		2nd Quarter 1998		1st Quarter 1998	
	Average Balance	Yield/ Rate	Average Balance	Yield/ Rate	Average Balance	Yield/ Rate
<S>	<C>	<C>	<C>	<C>	<C>	<C>
	$ 31	5.20%	$ 8	5.26%	$ 9	5.35%
	11	5.87	12	5.81	8	5.48
	689	5.62	168	5.63	21	6.57
	275	7.10	282	7.08	219	7.24
	4,077	6.34	5,107	6.34	5,906	6.35
	234	8.86	225	9.27	237	9.23
	4,311	6.47	5,332	6.47	6,143	6.46
	5,763	8.36	5,482	8.46	5,306	8.58
	811	8.83	816	8.73	823	8.85
	3,760	8.43	3,444	8.62	3,520	8.65
	6,896	8.77	6,474	8.82	6,428	8.96
	1,728	7.11	1,627	7.15	1,564	7.13
	8,624	8.44	8,101	8.48	7,992	8.61
	18,958	8.43	17,843	8.51	17,641	8.78
	293		266		265	
	18,665	8.87	17,577	8.99	17,376	9.20
	24,275	8.33%	23,645	8.37%	24,041	8.48%

1,017		907		917	
2,516		1,786		1,637	
$27,515		$26,072		$26,330	
$ 3,466		$ 3,113		$ 2,979	
3,898	2.77%	3,216	2.72%	3,250	2.68%
3,428	3.56	3,099	3.51	3,028	3.44
6,619	5.53	5,985	5.62	6,093	5.64
17,411	4.27	15,413	4.33	15,350	4.32
1,884	5.71	1,909	5.74	1,935	5.78
30	5.39	132	5.80	198	5.85
19,325	4.45	17,454	4.53	17,483	4.54
1,515	4.75	2,044	4.97	2,656	5.16
2,952	5.70	3,222	5.71	2,914	5.77
1,041	6.37	757	6.13	691	5.85
21,367	4.72%	20,364	4.80%	20,765	4.83%
539		503		539	
2,143		2,092		2,047	
$27,515		$26,072		$26,330	
	3.61%		3.57%		3.65%
	0.57%		0.66%		0.65%
	4.18%		4.23%		4.30%

</TABLE>

<TABLE>

SELECTED QUARTERLY INCOME STATEMENT DATA

<CAPTION>

	1999	1998			
(in thousands of dollars, except per share amounts)	I Q	IV Q	III Q	II Q	I Q
<S>	<C>	<C>	<C>	<C>	<C>
TOTAL INTEREST INCOME	$495,692	$500,395	$505,221	$491,268	$502,480
TOTAL INTEREST EXPENSE	236,171	233,094	253,706	243,839	247,632
NET INTEREST INCOME	259,521	267,301	251,515	247,429	254,848
Provision for loan losses	25,305	34,306	24,160	24,595	22,181
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	234,216	232,995	227,355	222,834	232,667
Service charges on deposit accounts	35,776	33,992	32,493	30,428	29,490
Mortgage banking	15,958	15,388	15,270	15,191	14,157
Trust services	13,434	12,924	12,502	12,745	12,583
Brokerage and insurance income	11,543	9,848	10,057	8,520	8,285
Bank Owned Life Insurance income	9,390	8,098	8,098	7,168	5,348
Electronic banking fees	8,038	8,037	7,897	7,520	5,748

Credit card fees	5,342	6,367	5,197	5,450	4,895
Other	8,081	12,057	12,512	18,318	11,824
TOTAL NON-INTEREST INCOME BEFORE SECURITIES GAINS	107,562	106,711	104,026	105,340	92,330
Securities gains	2,310	1,773	10,615	14,316	3,089
TOTAL NON-INTEREST INCOME	109,872	108,484	114,641	119,656	95,419
Personnel and related costs	107,254	103,600	111,744	108,483	104,712
Equipment	16,873	16,202	15,001	15,688	15,149
Outside data processing and other services	15,392	20,915	17,550	16,988	19,342
Net occupancy	13,917	11,602	15,019	14,063	13,439
Amortization of intangible assets	9,328	9,436	9,467	3,393	3,393
Telecommunications	7,064	8,173	7,793	7,450	6,013
Marketing	6,298	8,251	8,762	8,315	6,932
Printing and supplies	4,756	6,450	5,851	5,611	5,761
Legal and other professional services	4,744	7,847	5,291	6,234	5,788
Franchise and other taxes	4,387	5,554	5,523	5,526	5,500
Other	12,093	10,902	9,876	14,927	10,413
TOTAL NON-INTEREST EXPENSE BEFORE SPECIAL CHARGES	202,106	208,932	211,877	206,678	196,442
Special charges	--	90,000	--	--	--
TOTAL NON-INTEREST EXPENSE	202,106	298,932	211,877	206,678	196,442
INCOME BEFORE INCOME TAXES	141,982	42,547	130,119	135,812	131,644
Provision for income taxes	45,410	11,329	41,364	43,503	42,158
NET INCOME	$ 96,572	$ 31,218	$ 88,755	$ 92,309	$ 89,486
PER COMMON SHARE (1)					
Net income - Diluted	$ 0.46	$ 0.15	$ 0.42	$ 0.43	$ 0.42
Net income - Diluted--Cash Basis	$ 0.49	$ 0.18	$ 0.45	$ 0.45	$ 0.43
Cash Dividends Declared	$ 0.20	$ 0.20	$ 0.20	$ 0.18	$ 0.18
FULLY TAX EQUIVALENT MARGIN:					
Net Interest Income	$259,521	$267,301	$251,515	$247,429	$254,848
Tax Equivalent Adjustment (2)	2,504	2,504	2,567	2,581	2,655
Tax Equivalent Net Interest Income	$262,025	$269,805	$254,082	$250,010	$257,503

</TABLE>

(1) Adjusted for stock splits and stock dividends, as applicable.
(2) Calculated assuming a 35% tax rate.

<TABLE>
HUNTINGTON BANCSHARES INCORPORATED

QUARTERLY COMMON STOCK SUMMARY (1)

<CAPTION>

	1999	1998			
	I Q	IV Q	III Q	II Q	I Q
High	$33 1/2	$31 1/2	$33 7/8	$34 9/16	$34 7/32
Low	29 7/8	23 5/8	22	29 9/16	29 1/16
Close	30 15/16	30 1/16	25 1/8	30 9/16	33 1/8
Cash dividends declared	$0.20	$0.20	$0.20	$0.18	$0.18

</TABLE>

Note: Stock price quotations were obtained from NASDAQ.

<TABLE>

KEY RATIOS AND STATISTICS

<CAPTION>

	1999	1998			
	I Q	IV Q	III Q	II Q	I Q
MARGIN ANALYSIS - AS A % OF AVERAGE EARNING ASSETS (2)					
Interest Income	7.98%	8.17%	8.33%	8.37%	8.48%
Interest Expense	3.80	3.93	4.15	4.14	4.18
Net Interest Margin	4.18%	4.24%	4.18%	4.23%	4.30%
RETURN ON					
Average total assets	1.38%	1.31%	1.28%	1.42%	1.38%
Average total assets-cash basis	1.52%	1.45%	1.43%	1.49%	1.44%
Average shareholders' equity	18.47%	17.87%	16.43%	17.70%	17.73%
Average shareholders' equity-cash basis	29.58%	29.44%	26.59%	21.17%	21.09%

</TABLE>

<TABLE>
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REGULATORY CAPITAL DATA	1999	1998			
(in millions of dollars)	I Q	IV Q	III Q	II Q	I Q
Total Risk-Adjusted Assets	$24,345	$24,239	$23,695	$23,728	$22,554
Tier 1 Risk-Based Capital Ratio	7.20%	7.10%	7.35%	7.18%	8.91%
Total Risk-Based Capital Ratio	10.70%	10.73%	11.18%	11.01%	11.57%
Tier 1 Leverage Ratio	6.32%	6.37%	6.51%	6.72%	7.72%

</TABLE>

(1) Adjusted for stock splits and stock dividends, as applicable.
(2) Presented on a fully tax equivalent basis assuming a 35% tax rate.

PART II. OTHER INFORMATION

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

Item 2. Changes in securities and use of proceeds

(c) Unregistered shares

In conjunction with Deferred Compensation Agreements associated with the January 6, 1998, acquisition by Huntington of Pollock and Pollock, an insurance agency headquartered in Cleveland, Ohio ("Pollock"), Huntington issued 22,714 unregistered shares of Huntington common stock, without par value, to five shareholders of Pollock and Pollock on February 24, 1999. This is in addition to the shares of common stock previously issued to these shareholders in prior periods in connection with the acquisition. The issuance of shares in this transaction was deemed to be exempt from registration under the Securities Act of 1933, as amended, in reliance on Section 4(2) since this was a transaction by an issuer not involving a public offering.

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 --previously filed as Exhibit 3(i)(b) to Quarterly Report on Form 10-Q for the quarter ended March 31, 1996, and incorporated herein by reference.

(i)(c) Articles of Amendment to Articles of Restatement of Charter --previously filed as Exhibit 3(i)(c) to Quarterly Report on Form 10-Q for the quarter ended March 31, 1998, and incorporated herein by reference.

(ii) Amended and Restated Bylaws -- previously filed as Exhibit 3(ii) to Annual Report on Form 10-K for the year ended December 31, 1998, 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 Annual Report on Form 10-K for the year ended December 31, 1993, and incorporated herein by reference, as amended and supplemented by Articles of Amendment to Articles of Restatement of Charter, previously filed as Exhibit 3(i)(c) to Quarterly Report on Form 10-Q for the quarter ended March 31, 1998, 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.

27. Financial Data Schedule

99. Earnings to Fixed Charges

(b) Reports on Form 8-K

1. A report on Form 8-K, dated January 13, 1999, was filed under report item numbers 5 and 7, concerning Huntington's results of operations for the fourth quarter and year ended December 31, 1998.

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 14, 1999

/s/ Richard A. Cheap

Richard A. Cheap
General Counsel and Secretary

Date: May 14, 1999

/s/ Anne W. Creek

Anne W. Creek
Principal Accounting Officer

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THE SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM HUNTINGTON BANCSHARES INCORPORATED'S QUARTERLY REPORT ON FORM 10Q FOR THE QUARTER ENDED MARCH 31, 1999, AND IS QUALIFIED IN ITS ENTIRETY BY REFERNCE TO SUCH FINANCIAL STATEMENTS.
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EXHIBIT 99.

<TABLE>

HUNTINGTON BANCSHARES INCORPORATED
RATIO OF EARNINGS TO FIXED CHARGES

<CAPTION>

	THREE MONTHS ENDED MARCH 31,	YEAR ENDED DECEMBER 31,				
	1999	1998	1997	1996	1995	1994
<S>	<C>	<C>	<C>	<C>	<C>	<C>
EXCLUDING INTEREST ON DEPOSITS						
Income before taxes	$141,982	$ 440,122	$ 459,164	$ 457,268	$ 429,084	$410,970
Fixed charges:						
Interest expense	79,916	305,838	308,122	299,962	318,192	174,143
Interest factor of rent expense	2,465	10,237	9,572	9,166	8,657	9,034
Total fixed charges	82,381	316,075	317,694	309,128	326,849	183,177
Earnings	$224,363	$ 756,197	$ 776,858	$ 766,396	$ 755,933	$594,147
Fixed charges	$ 82,381	$ 316,075	$ 317,694	$ 309,128	$ 326,849	$183,177
RATIO OF EARNINGS TO FIXED CHARGES	2.72X	2.39X	2.45X	2.48X	2.31X	3.24X
INCLUDING INTEREST ON DEPOSITS						
Income before taxes	$141,982	$ 440,122	$ 459,164	$ 457,268	$ 429,084	$410,970
Fixed charges:						
Interest expense	242,168	978,271	954,243	880,648	856,860	546,880
Interest factor of rent expense.......	2,465	10,237	9,572	9,166	8,657	9,034
Total fixed charges	244,633	988,508	963,815	889,814	865,517	555,914
Earnings	$386,615	$1,428,630	$1,422,979	$1,347,082	$1,294,601	$966,884
Fixed charges	$244,633	$ 988,508	$ 963,815	$ 889,814	$ 865,517	$555,914
RATIO OF EARNINGS TO FIXED CHARGES	1.58X	1.45X	1.48X	1.51X	1.50X	1.74X

</TABLE>