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 June 30, 2002

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 240,575,448 shares of Registrant's without par value common stock outstanding on July 31, 2002.

HUNTINGTON BANCSHARES INCORPORATED

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<TABLE>

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PART 1. FINANCIAL INFORMATION
Financial Statements

Consolidated Balance Sheets

<TABLE>
<CAPTION>

(in thousands)	JUNE 30, 2002	December 31, 2001	June 30, 2001
	(Unaudited)		(Unaudited)
<S>	<C>	<C>	<C>
ASSETS			
Cash and due from banks	$ 858,561	$ 1,138,366	$ 908,686

Interest bearing deposits in banks	28,385	21,205	4,893
Trading account securities	10,532	13,392	4,291
Federal funds sold and securities purchased under resale agreements	75,824	83,275	59,725
Loans held for sale	190,724	629,386	376,671
Securities available for sale - at fair value	3,006,273	2,849,579	3,190,686
Investment securities - fair value $10,963; $12,499; and $15,159, respectively	10,769	12,322	14,978
Total loans	19,652,170	21,601,873	21,127,862
Less allowance for loan losses	393,011	410,572	352,243
Net loans	19,259,159	21,191,301	20,775,619
Bank owned life insurance	863,327	843,183	824,062
Premises and equipment	353,931	452,036	457,749
Goodwill and other intangible assets	210,685	716,054	737,437
Customers' acceptance liability	16,778	13,670	15,335
Accrued income and other assets	496,468	536,390	578,018
TOTAL ASSETS	$ 25,381,416	$ 28,500,159	$ 27,948,150
LIABILITIES AND SHAREHOLDERS' EQUITY			
Total deposits	$ 16,861,100	$ 20,187,304	$ 18,996,922
Short-term borrowings	2,064,275	1,955,926	2,585,773
Bank acceptances outstanding	16,778	13,670	15,337
Medium-term notes	1,782,438	1,795,002	1,983,603
Subordinated notes and other long-term debt	943,706	944,330	890,371
Company obligated mandatorily redeemable preferred capital securities of subsidiary trusts holding solely junior subordinated debentures of the Parent Company	300,000	300,000	300,000
Accrued expenses and other liabilities	1,061,259	887,487	822,622
Total Liabilities	23,029,556	26,083,719	25,594,628
Shareholders' equity			
Preferred stock - authorized 6,617,808 shares; none outstanding	--	--	--
Common stock - without par value; authorized 500,000,000 shares; issued 257,866,255 shares; outstanding 242,919,872; 251,193,814; and 251,056,761 shares, respectively	2,487,887	2,490,724	2,490,682
Less 14,946,383; 6,672,441; and 6,809,494 treasury shares, respectively	(289,705)	(123,849)	(125,095)
Accumulated other comprehensive income (loss)	28,655	25,488	(8,388)
Retained earnings (deficit)	125,023	24,077	(3,677)
Total Shareholders' Equity	2,351,860	2,416,440	2,353,522
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$ 25,381,416	$ 28,500,159	$ 27,948,150

</TABLE>

See notes to unaudited consolidated financial statements.

Consolidated Statements of Income

(Unaudited)

<TABLE>
<CAPTION>

	THREE MONTHS ENDED JUNE 30,		SIX MONTHS ENDED JUNE 30,	
(in thousands, except per share amounts)	2002	2001	2002	2001
<S>	<C>	<C>	<C>	<C>
Interest and fee income				
Loans	$ 325,771	$ 434,697	$ 667,873	$ 881,482
Securities	44,424	55,434	89,205	119,268
Other	3,592	8,828	10,304	16,184
TOTAL INTEREST INCOME	373,787	498,959	767,382	1,016,934
Interest expense				
Deposits	94,865	170,288	204,832	355,369
Short-term borrowings	9,283	30,039	20,888	63,202
Medium-term notes	15,266	32,940	31,864	69,603
Subordinated notes and other long-term debt	12,514	17,659	25,114	37,603
TOTAL INTEREST EXPENSE	131,928	250,926	282,698	525,777

Net Interest Income	241,859	248,033	484,684	491,157
Provision for loan losses	53,892	117,495	109,673	150,959
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	187,967	130,538	375,011	340,198
Service charges on deposit accounts	35,354	40,673	73,884	79,580
Brokerage and insurance income	17,677	19,388	36,469	38,156
Trust services	16,247	15,178	31,748	29,492
Bank Owned Life Insurance income	11,443	9,561	23,119	19,121
Mortgage banking	10,725	18,733	30,290	28,764
Other service charges and fees	10,529	12,217	21,161	23,315
Other	15,039	14,956	25,970	27,924
Total Non-Interest Income Before Securities Gains/(Losses) and Gain on Sale of Florida Operations	117,014	130,706	242,641	246,352
Gain on sale of Florida operations	--	--	175,344	--
Securities gains (losses)	966	(2,503)	1,423	(425)
TOTAL NON-INTEREST INCOME	117,980	128,203	419,408	245,927
Personnel costs	105,146	122,068	219,431	239,730
Equipment	16,659	19,844	33,608	39,816
Outside data processing and other services	16,592	17,671	35,031	34,325
Net occupancy	14,756	18,188	31,995	37,968
Marketing	7,231	7,852	14,234	17,791
Professional services	6,267	6,763	11,668	11,732
Telecommunications	5,320	7,207	11,338	14,332
Printing and supplies	3,683	4,565	7,520	9,624
Franchise and other taxes	2,313	2,246	4,641	4,366
Amortization of intangible assets	235	10,435	1,611	21,011
Other	13,858	16,457	28,369	36,691
Total Non-Interest Expense Before Special Charges	192,060	233,296	399,446	467,386
Special charges	--	33,997	56,184	33,997
TOTAL NON-INTEREST EXPENSE	192,060	267,293	455,630	501,383
INCOME BEFORE INCOME TAXES	113,887	(8,552)	338,789	84,742
Income taxes	31,647	(10,929)	158,822	14,499
NET INCOME	$ 82,240	$ 2,377	$ 179,967	$ 70,243
PER COMMON SHARE				
Net income				
Basic	$ 0.33	$ 0.01	$ 0.72	$ 0.28
Diluted	$ 0.33	$ 0.01	$ 0.72	$ 0.28
Cash dividends declared	$ 0.16	$ 0.20	$ 0.32	$ 0.40
AVERAGE COMMON SHARES				
Basic	246,106	251,024	248,415	250,984
Diluted	247,867	251,448	249,946	251,479

</TABLE>

See notes to unaudited consolidated financial statements.

CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(Unaudited)

<TABLE>
<CAPTION>

(in thousands)	COMMON STOCK SHARES	COMMON STOCK AMOUNT	TREASURY STOCK SHARES	TREASURY STOCK AMOUNT	ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)
<S>	<C>	<C>	<C>	<C>	<C>
Six Months Ended June 30, 2001:					
Balance, beginning of period	257,866	$2,493,645	(7,007)	$(129,432)	$ (24,520)
Comprehensive Income:					

Net income					
Cumulative effect of change in accounting principle for derivatives					(9,113)
Unrealized net holding gains on securities available for sale arising during the period, net of reclassification adjustment for net gains included in net income					19,893
Unrealized gains on derivative instruments used in cash flow hedging relationships					5,352
Total comprehensive income					
Cash dividends declared					
Stock options exercised		(2,963)	154	3,626	
Treasury shares sold to employee benefit plans			44	711	
Balance, end of period	257,866	$2,490,682	(6,809)	$(125,095)	$ (8,388)
Six Months Ended June 30, 2002:					
Balance, beginning of period	257,866	$2,490,724	(6,672)	$(123,849)	$ 25,488
Comprehensive Income:					
Net income					
Unrealized net holding gains on securities available for sale arising during the period, net of reclassification adjustment for net gains included in net income					5,926
Unrealized losses on derivative instruments used in cash flow hedging relationships					(2,759)
Total comprehensive income					
Stock issued for acquisition		--	203	3,952	
Cash dividends declared					
Stock options exercised		(2,837)	312	5,365	
Treasury shares purchased			(8,789)	(175,173)	
Balance, end of period	257,866	$2,487,887	(14,946)	$(289,705)	$ 28,655

</TABLE>

<TABLE>
<CAPTION>

(in thousands)	RETAINED EARNINGS	TOTAL
<S>	<C>	<C>
Six Months Ended June 30, 2001:		
Balance, beginning of period	$ 26,354	$2,366,047
Comprehensive Income:		
Net income	70,243	70,243
Cumulative effect of change in accounting principle for derivatives		(9,113)
Unrealized net holding gains on securities available for sale arising during the period, net of reclassification adjustment for net gains included in net income		19,893
Unrealized gains on derivative instruments used in cash flow hedging relationships		5,352
Total comprehensive income		86,375
Cash dividends declared	(100,274)	(100,274)
Stock options exercised		663
Treasury shares sold to employee benefit plans		711
Balance, end of period	$ (3,677)	$2,353,522
Six Months Ended June 30, 2002:		
Balance, beginning of period	$ 24,077	$2,416,440
Comprehensive Income:		
Net income	179,967	179,967

Unrealized net holding gains on securities available for sale arising during the period, net of reclassification adjustment for net gains included in net income		5,926
Unrealized losses on derivative instruments used in cash flow hedging relationships		(2,759)
Total comprehensive income		183,134
Stock issued for acquisition		3,952
Cash dividends declared	(79,021)	(79,021)
Stock options exercised		2,528
Treasury shares purchased		(175,173)
Balance, end of period	$ 125,023	$2,351,860

</TABLE>

See notes to unaudited consolidated financial statements.

CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

<TABLE>
<CAPTION>

	SIX MONTHS ENDED JUNE 30,	
(in thousands of dollars)	2002	2001
<S>	<C>	<C>
OPERATING ACTIVITIES		
Net Income	$ 179,967	$ 70,243
Adjustments to reconcile net income to net cash provided by operating activities		
Provision for loan losses	109,673	150,959
Provision for depreciation and amortization	30,382	51,237
Deferred income tax expense	244,825	12,941
Decrease in trading account securities	2,860	432
Decrease (increase) in mortgages held for sale	438,662	(221,567)
(Gains) losses on sales of securities available for sale	(1,423)	425
Gains on sales/securitizations of loans	(3,138)	(4,869)
Gain on sale of Florida operations	(175,344)	--
Restructuring and special charges	56,184	33,997
Other, net	(133,873)	(89,575)
NET CASH PROVIDED BY OPERATING ACTIVITIES	748,775	4,223
INVESTING ACTIVITIES		
(Increase) decrease in interest bearing deposits in banks	(7,180)	77
Proceeds from:		
Maturities and calls of investment securities	1,548	990
Maturities and calls of securities available for sale	381,329	633,121
Sales of securities available for sale	456,411	953,722
Purchases of securities available for sale	(782,961)	(634,687)
Proceeds from sales/securitizations of loans	226,707	303,240
Net loan originations, excluding sales	(1,283,679)	(962,780)
Proceeds from sale of premises and equipment	15,180	717
Purchases of premises and equipment	(26,389)	(30,719)
Proceeds from sales of other real estate	4,770	8,271
Cash paid in purchase acquisition	(4,026)	--
Net cash paid related to sale of Florida operations	(1,289,917)	--
NET CASH (USED FOR) PROVIDED BY INVESTING ACTIVITIES	(2,308,207)	271,952
FINANCING ACTIVITIES		
Increase (decrease) in total deposits	1,435,665	(779,650)
Increase in short-term borrowings	108,349	598,014
Maturity of long-term debt	(4,000)	(8,000)
Proceeds from issuance of medium-term notes	675,000	400,000
Payment of medium-term notes	(690,000)	(875,000)
Dividends paid on common stock	(80,193)	(100,385)
Repurchases of common stock	(175,173)	--
Net proceeds from issuance of common stock	2,528	1,374
NET CASH PROVIDED BY (USED FOR) FINANCING ACTIVITIES	1,272,176	(763,647)
CHANGE IN CASH AND CASH EQUIVALENTS	(287,256)	(487,472)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	1,221,641	1,455,883
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$ 934,385	$ 968,411

Supplemental disclosures:		
Income taxes paid	$ 20,136	$ 25
Interest paid	$ 298,235	$ 293,715

</TABLE>

See notes to unaudited consolidated financial statements.

NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 - BASIS OF PRESENTATION

The accompanying unaudited consolidated interim financial statements include the accounts of Huntington and its subsidiaries and were prepared in accordance with generally accepted accounting principles, and accordingly, reflect all adjustments consisting of normal recurring accruals, which are, in the opinion of management, necessary to fairly present Huntington's financial position, results of operations, and cash flows for the periods presented. As permitted by the SEC, these unaudited consolidated interim financial statements do not include certain information and footnotes normally included in annual financial statements. Accordingly, these unaudited consolidated interim financial statements should be read in conjunction with Huntington's 2001 Annual Report on Form 10-K.

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

NOTE 2 - 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. The calculation of basic and diluted earnings per share for each of the periods ended June 30, is as follows:

<TABLE>
<CAPTION>

	THREE MONTHS ENDED JUNE 30,		SIX MONTHS ENDED JUNE 30,	
(in thousands, except per share amounts)	2002	2001	2002	2001
<S>	<C>	<C>	<C>	<C>
Net Income	$ 82,240	$ 2,377	$ 179,967	$ 70,243
Average common shares outstanding	246,106	251,024	248,415	250,984
Dilutive effect of stock options	1,761	424	1,531	495
Diluted common shares outstanding	247,867	251,448	249,946	251,479
Earnings per share				
Basic	$ 0.33	$ 0.01	$ 0.72	$ 0.28
Diluted	$ 0.33	$ 0.01	$ 0.72	$ 0.28

</TABLE>

Approximately 3.1 million and 7.8 million stock options were outstanding at the end of June 2002 and 2001, respectively, but were not included in the computation of diluted earnings per share because the options' exercise price was greater than the average market price of the common shares for the period and, therefore, the effect would be antidilutive. The weighted average exercise price for these options was $26.60 per share and $20.84 at the end of the same respective periods.

NOTE 3 - INTANGIBLE ASSETS

In June 2001, the Financial Accounting Standards Board issued SFAS No. 141, Business Combinations, and No. 142, Goodwill and Other Intangible Assets, effective for fiscal years beginning after December 15, 2001. Under the new rules, goodwill is no longer amortized but is subject to annual impairment tests in accordance with the Statements. Other intangible assets continue to be amortized over their useful lives. At June 30, 2002 and 2001, Huntington had $210.7 million and $737.4 million in goodwill and other intangible assets, respectively. The following table reflects the activity in goodwill and other intangible assets for the three and six months ended June 30:

<TABLE>
<CAPTION>

	THREE MONTHS ENDED	SIX MONTHS ENDED

(in thousands of dollars)	JUNE 30, 2002	JUNE 30, 2001	JUNE 30, 2002	JUNE 30, 2001
<S>	<C>	<C>	<C>	<C>
Intangible Assets:				
Balance, beginning of period	$ 209,942	$ 745,023	$ 716,054	$ 755,270
Additions	7,978	2,849	8,146	3,178
Sale of Florida operations	(7,000)	--	(511,904)	--
Amortization	(235)	(10,435)	(1,611)	(21,011)
BALANCE, END OF PERIOD	$ 210,685	$ 737,437	$ 210,685	$ 737,437

</TABLE>

The additions totaling $8.0 million for the second quarter of 2002 related to the April 1st acquisition of Haberer Registered Investment Advisor, Inc. (Haberer), a Cincinnati-based registered investment advisory firm. Haberer became part of Huntington's Private Financial Group line of business as a wholly owned subsidiary of Huntington. The sale of J. Rolfe Davis Insurance Agency, Inc. (JRD) resulted in a reduction in goodwill of $7 million during the second quarter of 2002.

Huntington applied the new rules on accounting for goodwill and other intangible assets beginning in the first quarter of 2002. In connection with the adoption of SFAS No. 142, management assessed the fair values of its lines of business in relation to their carrying value, including goodwill, in each line of business. Based on this assessment, there was no impairment of goodwill or other intangible assets. Huntington will continue to test for impairment on an annual basis as prescribed by SFAS No. 142.

Before the sale of Huntington's operations in Florida, a majority of goodwill and other intangible assets related to those operations. A substantial portion of the remaining goodwill is attributable to the previously acquired banking operations reported under the Regional Banking line of business. The application of the non-amortization provisions of SFAS No. 142 resulted in an increase in net income per share of $0.01 for the second quarter and $0.04 for the first six months of 2002. Had no amortization of goodwill, net of tax, been recorded in the prior year, net income and diluted earnings per share for the second quarter of 2001 would have been greater by $7.7 million, or $0.03 per share, and $15.5 million, or $0.06 per share, for the first half of 2001.

NOTE 4 - RESTRUCTURING AND SPECIAL CHARGES

In July 2001, Huntington announced a strategic refocusing plan (the "Plan"). The Plan included the sale of Huntington's Florida banking and insurance operations, the consolidation of numerous non-Florida branch offices, as well as certain credit and other actions to strengthen Huntington's balance sheet and financial performance, including the use of excess regulatory capital generated by the sale to initiate a share repurchase program. During 2001, Huntington provided $100.0 million of pre-tax expense to recognize a liability for these actions and provided $71.7 million of additional allowance for loan losses in connection with the Plan. In the first quarter of 2002, Huntington provided an additional $56.2 million of pre-tax expense to recognize additional liabilities related to the completion of the Plan.

Huntington has a remaining liability of $22.8 million at June 30, 2002. Huntington expects that the remaining liability will be adequate to fund the estimated future cash outlays that are expected in the completion of the exit activities contemplated by the Plan.

NOTE 5 - SALE OF FLORIDA OPERATIONS

On February 15, 2002, Huntington completed the sale of its Florida operations to SunTrust Banks, Inc.. Included in the sale were $4.8 billion of deposits and other liabilities and $2.8 billion of loans and other assets. Huntington received a deposit premium of 15%, or $711.9 million. The total net pre-tax gain from the sale was $175.3 million and is reflected in non-interest income. The after-tax gain was $56.8 million, or $0.22 per share. Income taxes related to this transaction were $118.6 million, an amount higher than the tax impact at the statutory rate of 35% because most of the goodwill relating to the Florida operations was non-deductible for tax purposes. Pro forma financial information reflecting the effect of the sale is presented and described below. Since the transaction was completed during the first quarter of 2002, no pro forma balance sheet is presented in this report.

The following unaudited pro forma consolidated income statement is presented for the six months ended June 30, 2002, giving effect to the sale as if it had occurred on January 1, 2002, and does not include the net gain realized on the sale of Huntington's Florida operations or any related special charges. These pro forma financial statements do not include any assumptions as to future share repurchases pursuant to the previously announced share repurchase program that commenced following the sale.

The pro forma consolidated income statement may not be indicative of the results of operations that would have actually occurred had the transaction been consummated during the period indicated. This pro forma financial information is also not intended to be an indication of the results of operations that may be attained in the future. These pro forma consolidated financial statements should be read in conjunction with Huntington's historical financial statements.

UNAUDITED PRO FORMA CONSOLIDATED INCOME STATEMENT WITHOUT FLORIDA OPERATIONS
FOR THE SIX MONTHS ENDED JUNE 30, 2002

<TABLE>
<CAPTION>

(in thousands of dollars)	Huntington	Florida Operations	Related Transactions	Huntington Pro Forma Without Florida Operations
<S>	<C>	<C>	<C>	<C>
Net interest income	$ 484,684	$ (9,724)	$ --	$ 474,960
Provision for loan losses	109,673	(5,186)	--	104,487
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	375,011	(4,538)	--	370,473
Non-interest income	419,408	(13,343)	(175,344)	230,721
Non-interest expense	455,630	(20,210)	(32,728)	402,692
INCOME BEFORE INCOME TAXES	338,789	2,329	(142,616)	198,502
Income taxes	158,822	804	(107,098)	52,528
NET INCOME	$ 179,967	$ 1,525	$ (35,518)	$ 145,974
NET INCOME PER COMMON SHARE -- DILUTED	$ 0.72	$ 0.01	$ (0.14)	$ 0.59
OPERATING NET INCOME (1)	$ 159,696	$ 1,525		$ 161,221
OPERATING NET INCOME PER COMMON SHARE -- DILUTED (1)	$ 0.64	$ 0.01		$ 0.65

</TABLE>

(1) Excludes after-tax gain on sale of the Florida operations and restructuring and special charges.

The column entitled Florida Operations includes all direct revenue and expenses for Florida from January 1, 2002 through February 15, 2002, the results of operations for JRD for the six months period ended June 30, 2002, and any indirect revenue and expenses that ceased with the sale of the Florida operations, including $1.1 million of amortization expense on intangible assets related to Florida. In addition, net interest income in that column includes: (1) a funding credit of $5.3 million related to $2.0 billion of funding that Florida provided to Huntington and (2) $1.9 million of interest that would have been earned on the $711.9 million deposit premium from January 1, 2002 through February 15, 2002. Both the funding credit and the assumed interest earned on the deposit premium are based on the average one-year LIBOR rate of 2.15% for the period. The column entitled Related Transactions reflects the $175.3 million net gain on the sale of the Florida operations, $32.7 million of the $56.2 million special charges recorded in the first quarter of 2002 that related to the sale of Florida, and the applicable income taxes. After excluding the remaining restructuring and special charges, net of taxes, operating earnings were $161.2 million and earnings per share was $0.65 for the first half of 2002.

NOTE 6 - AVAILABLE FOR SALE SECURITIES

Securities available for sale at June 30, 2002 and December 31, 2001 were as follows:

<TABLE>
<CAPTION>

(in thousands of dollars)	JUNE 30, 2002		DECEMBER 31, 2001	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value
<S>	<C>	<C>	<C>	<C>

U.S. Treasury				
Under 1 year	$ 995	$ 999	$ 696	$ 711
1-5 years	1,502	3,820	31,399	31,563
6-10 years	7,252	5,603	6,420	6,833
Over 10 years	412	433	413	433
Total	10,161	10,855	38,928	39,540
Federal agencies				
Mortgage-backed securities				
1-5 years	49,321	50,198	77,975	77,734
6-10 years	142,133	145,578	99,049	100,954
Over 10 years	839,553	858,345	651,187	662,674
Total	1,031,007	1,054,121	828,211	841,362
Other agencies				
Under 1 year	25,010	25,117	--	--
1-5 years	888,228	911,112	918,023	940,845
6-10 years	77,917	80,180	77,515	78,925
Over 10 years	420,758	429,105	414,485	421,407
Total	1,411,913	1,445,514	1,410,023	1,441,177
Total U.S. Treasury and Federal Agencies	2,453,081	2,510,490	2,277,162	2,322,079
Other				
Under 1 year	9,006	9,048	11,315	11,374
1-5 years	35,489	35,993	38,986	40,022
6-10 years	35,358	36,612	35,832	35,823
Over 10 years	221,170	220,308	176,524	174,715
Retained interest in securitizations	148,201	148,201	159,790	159,790
Marketable equity securities	42,760	45,621	104,395	105,776
Total	491,984	495,783	526,842	527,500
TOTAL SECURITIES AVAILABLE FOR SALE	$2,945,065	$3,006,273	$2,804,004	$2,849,579

</TABLE>

NOTE 7 - COMPREHENSIVE INCOME

Comprehensive Income includes net income as well as certain items that are reported directly within a separate component of stockholders' equity that are not considered part of net income. Currently, Huntington's only components of Other Comprehensive Income are the unrealized gains (losses) on securities available for sale and unrealized gains and losses on certain derivatives. The related before and after tax amounts are as follows:

<TABLE>
<CAPTION>

	THREE MONTHS ENDED JUNE 30,		SIX MONTHS ENDED JUNE 30,	
(in thousands of dollars)	2002	2001	2002	2001
<S>	<C>	<C>	<C>	<C>
Cumulative effect of change in accounting method for derivatives used in cash flow hedging relationships:				
Unrealized net losses	$ --	$ --	$ --	$(14,020)
Related tax benefit	--	--	--	4,907
Net	--	--	--	(9,113)
Unrealized holding gains (losses) on securities available for sale arising during the period:				
Unrealized net gains (losses)	32,852	(12,376)	10,540	30,405
Related tax (expense) benefit	(11,498)	4,353	(3,689)	(10,787)

Net	21,354	(8,023)	6,851	19,618
Unrealized holding (losses) gains on derivatives used in cash flow hedging relationships arising during the period:				
Unrealized net (losses) gains	(2,393)	3,429	(4,245)	8,234
Related tax benefit (expense)	838	(1,200)	1,486	(2,882)
Net	(1,555)	2,229	(2,759)	5,352
Less: Reclassification adjustment for net gains (losses) from sales of securities available for sale realized during the period:				
Realized net gains (losses)	966	(2,503)	1,423	(425)
Related tax (expense) benefit	(338)	876	(498)	150
Net	628	(1,627)	925	(275)
Total Other Comprehensive (Loss) Income	$ 19,171	$ (4,167)	$ 3,167	$ 16,132

</TABLE>

Activity in Accumulated Other Comprehensive Income for the six months ended June 30, 2002 and 2001 was as follows:

<TABLE>
<CAPTION>

(in thousands of dollars)	UNREALIZED GAINS (LOSSES) ON SECURITIES AVAILABLE FOR SALE	UNREALIZED GAINS (LOSSES) ON DERIVATIVE INSTRUMENTS USED IN CASH FLOW HEDGING RELATIONSHIPS
<S>	<C>	<C>
Balance, December 31, 2000	$ (24,520)	$ --
Change in accounting method	--	(9,113)
Current-period change	19,893	5,352
Balance, June 30, 2001	$ (4,627)	$ (3,761)
Balance, December 31, 2001	29,469	(3,981)
Current-period change	5,926	(2,759)
Balance, June 30, 2002	$ 35,395	$ (6,740)

</TABLE>

NOTE 8 - SEGMENT REPORTING

Huntington views its operations as four distinct segments. Regional Banking, Dealer Sales, and the Private Financial Group (PFG) are Huntington's major business lines. The fourth segment includes Huntington's Treasury function and other unallocated assets, liabilities, revenue, and expense. 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 below are not necessarily comparable with similar information published by other financial institutions. During the first quarter of 2002, the previously reported Retail Banking and Corporate Banking segments were combined and renamed Regional Banking. Since this segment is managed through six geographically defined regions where each region's management has responsibility for both retail and corporate banking business development, combining these two previous segments better reflects the management accountability and decision making structure. In addition, changes were made to the methodologies utilized for certain balance sheet and income statement allocations performed by Huntington's business profitability reporting system. The prior quarters have not been restated for these changes.

The chief decision-makers for Huntington rely on "operating earnings" for review of performance and for critical decision making purposes. Operating earnings exclude the the gain from the sale of the Florida operations, the historical Florida results, and restructuring and special charges. See Note 4 to the unaudited consolidated financial statements for further discussions regarding restructuring and special charges and Note 5 for the net gain on sale of Huntington's Florida operations. Net interest income is presented on a fully tax equivalent (FTE) basis using a 35% tax rate.

The following provides a brief description of the four operating segments of Huntington:

REGIONAL BANKING: provides products and services to retail, business banking, and corporate customers. This segment's products include home equity loans, first mortgage loans, direct installment loans, business loans, personal and business deposit products, as well as sales of investment and insurance services. These products and services are offered through Huntington's traditional banking network; Direct Bank--Huntington's customer service center; and Web Bank at www.huntington.com. Regional Banking also represents the middle-market and large corporate banking relationships which use a variety of banking products and services including, but not limited to, commercial loans, international trade, and cash management.

DEALER SALES: product offerings pertain to the automobile lending sector and include indirect consumer loans and leases, as well as floor plan financing. The consumer loans and leases comprise the vast majority of the business and involve the financing of vehicles purchased or leased by individuals through dealerships.

PRIVATE FINANCIAL GROUP: this segment's array of products and services are designed to meet the needs of Huntington's higher wealth customers. Revenue is derived through the sale of personal trust, asset management, investment advisory, brokerage, insurance, and deposit and loan products and services. Income and related expenses from the sale of brokerage and insurance products is shared with the line of business that generated the sale or provided the customer referral.

TREASURY / OTHER: this segment includes assets, liabilities, equity, revenue, and expense that cannot be directly assigned or allocated to one of the lines of business. Since a match-funded transfer pricing system is used to allocate interest income and interest expense to other business segments, Treasury / Other results include the net impact of any over or under allocations arising from centralized management of interest rate risk including the net impact of derivatives used to hedge interest rate sensitivity. Furthermore, this segment's results include the net impact of administering Huntington's investment securities portfolio as part of overall liquidity management. Additionally, amortization expense of intangible assets and gains or losses not allocated to other business segments are also a component.

Listed below is certain reported financial information reconciled to Huntington's second quarter and six-month 2002 and 2001 operating results by line of business.

<TABLE>
<CAPTION>

THREE MONTHS ENDED JUNE 30,

INCOME STATEMENTS (in thousands of dollars)	Regional Banking	Dealer Sales	XX PFG	Treasury/ Other	Huntington Consolidated
<S>	<C>	<C>	<C>	<C>	<C>
2002					
Net interest income (FTE)	$ 146,960	$ 55,502	$ 8,825	$ 31,643	$ 242,930
Provision for loan losses	41,278	12,313	301	--	53,892
Non-Interest income	78,871	5,886	23,602	9,621	117,980
Non-Interest expense	150,294	18,328	19,228	4,210	192,060
Income taxes/FTE adjustment	11,991	10,761	4,514	5,452	32,718
Net income, as reported	22,268	19,986	8,384	31,602	82,240

	Regional Banking	Dealer Sales	PFG	Treasury/Other	Huntington Consolidated
Florida operations, net of tax	--	--	(532)	--	(532)
Operating earnings	$ 22,268	$ 19,986	$ 7,852	$ 31,602	$ 81,708
2001					
Net interest income (FTE)	$ 198,877	$ 58,383	$ 9,373	$ (16,984)	$ 249,649
Provision for loan losses	33,763	83,603	129	--	117,495
Non-Interest income	96,099	(1,386)	18,148	15,342	128,203
Non-Interest expense	182,095	50,728	20,329	14,141	267,293
Income taxes/FTE adjustment	27,692	(27,067)	2,472	(12,410)	(9,313)
Net income, as reported	51,426	(50,267)	4,591	(3,373)	2,377
Florida operations, net of tax	(13,558)	(1,141)	(1,550)	17,347	1,098
Restructuring and special charges, net of tax	7,303	63,920	--	904	72,127
Operating earnings	$ 45,171	$ 12,512	$ 3,041	$ 14,878	$ 75,602

</TABLE>

<TABLE>
<CAPTION>

BALANCE SHEETS (in millions of dollars)	2Q AVERAGE ASSETS 2002	2Q AVERAGE ASSETS 2001	2Q AVERAGE DEPOSITS 2002	2Q AVERAGE DEPOSITS 2001
<S>	<C>	<C>	<C>	<C>
Regional Banking	$ 12,717	$ 14,737	$ 14,949	$ 18,003
Dealer Sales	7,954	7,396	51	91
PFG	975	745	776	640
Treasury / Other	3,311	5,471	706	371
Subtotal	24,957	28,349	16,482	19,105
Florida operations	--	(3,156)	--	(4,496)
Total	$ 24,957	$ 25,193	$ 16,482	$ 14,609

</TABLE>

<TABLE>
<CAPTION>

SIX MONTHS ENDED JUNE 30,

Income Statements (in thousands of dollars)	Regional Banking	Dealer Sales	PFG	Treasury/ Other	Huntington Consolidated
<S>	<C>	<C>	<C>	<C>	<C>
2002					
Net interest income (FTE)	$ 306,598	$ 108,572	$ 16,460	$ 55,294	$ 486,924
Provision for loan losses	70,247	39,125	301	--	109,673
Non-Interest income	168,408	8,526	47,168	195,306	419,408
Non-Interest expense	310,575	36,550	36,637	71,868	455,630
Income taxes/FTE adjustment	32,965	14,498	9,341	104,258	161,062
Net income, as reported	61,219	26,925	17,349	74,474	179,967

Florida operations, net of tax	(2,639)	(794)	(927)	5,885	1,525
Gain on sale of Florida operations, net of tax	--	--	--	(56,790)	(56,790)
Restructuring and special charges, net of tax	--	--	--	36,519	36,519
Operating earnings	$ 58,580	$ 26,131	$ 16,422	$ 60,088	$ 161,221
2001					
Net interest income (FTE)	$ 400,315	$ 112,739	$ 18,929	$ (37,208)	$ 494,775
Provision for loan losses	51,132	99,698	129	--	150,959
Non-Interest income	175,701	9,887	41,668	18,671	245,927
Non-Interest expense	357,047	64,388	46,994	32,954	501,383
Income taxes/FTE adjustment	58,744	(14,511)	4,716	(30,832)	18,117
Net income (loss), as reported	109,093	(26,949)	8,758	(20,659)	70,243
Florida operations, net of tax	(26,910)	(2,525)	(3,354)	37,476	4,687
Restructuring and special charges, net of tax	7,303	63,920	--	904	72,127
Operating earnings	$ 89,486	$ 34,446	$ 5,404	$ 17,721	$ 147,057

</TABLE>

<TABLE>
<CAPTION>

BALANCE SHEETS (in millions of dollars)	YTD AVERAGE ASSETS 2002	YTD AVERAGE ASSETS 2001	YTD AVERAGE DEPOSITS 2002	YTD AVERAGE DEPOSITS 2001
<S>	<C>	<C>	<C>	<C>
Regional Banking	$ 13,341	$ 14,501	$ 15,846	$ 18,015
Dealer Sales	7,935	7,217	54	87
PFG	939	732	754	639
Treasury / Other	3,531	5,844	546	345
Subtotal	25,746	28,294	17,200	19,086
Florida operations	(877)	(3,115)	(1,178)	(4,506)
Total	$ 24,869	$ 25,179	$ 16,022	$ 14,580

</TABLE>

NOTE 9 - NEW ACCOUNTING PRONOUNCEMENTS

In April 2002, the Financial Accounting Standards Board (FASB) issued Statement No. 145, Rescission of FASB Statements No. 4, 44, and 64, Amendment of FASB Statement No. 13, and Technical Corrections. This Statement rescinds Statement No. 4, Reporting Gains and Losses from Extinguishment of Debt, and an amendment of that Statement, Statement No. 64, Extinguishments of Debt Made to Satisfy Sinking-Fund Requirements. This Statement also rescinds Statement No. 44, Accounting for Intangible Assets of Motor Carriers. This Statement amends Statement No. 13, Accounting for Leases, to eliminate an inconsistency between the required accounting for sale-leaseback transactions and the required accounting for certain lease modifications that have economic effects that are similar to sale-leaseback transactions. This Statement also amends other existing authoritative pronouncements to make various technical corrections, clarify meanings, or describe their applicability under changed conditions. As a result, gains and losses from extinguishment of debt are classified as extraordinary items only if they meet the criteria in Accounting Principles Bulletin (APB) Opinion 30. Applying the provisions of APB Opinion 30 will distinguish transactions that are part of an entity's recurring operations from those that are unusual or infrequent or that meet the criteria for classification as an

extraordinary item. In addition, this Statement requires lease modifications to be accounted for in the same manner as sale-leaseback transactions.

In June 2002, the FASB issued Statement No. 146, Accounting for Costs Associated with Exit Activities. This Statement addresses financial accounting and reporting for costs associated with exit or disposal activities and nullifies Emerging Issues Task Force (EITF) Issue No. 94-3, Liability Recognition for Certain Employee Termination Benefits and Other Costs to Exit an Activity (including Certain Costs Incurred in a Restructuring). This Statement requires that a liability for a cost associated with an exit or disposal activity be recognized using fair value when the liability is incurred. The provisions of this Statement are effective for exit or disposal activities that are initiated after December 31, 2002, with early application encouraged.

The adoption of Statements No. 145 and No. 146 are not expected to have a material impact on Huntington's results of operations or financial condition.

NOTE 10 - SUBSEQUENT EVENTS

On July 18, 2002, Huntington announced the restructuring of its interest in Huntington Merchant Services, L.L.C. (HMS), Huntington's merchant services business, in a transaction with First Data Merchant Services Corporation, a subsidiary of First Data Corp. This transaction resulted in an approximate $25 million pre-tax, non-operating gain ($16 million after tax). Under the agreement, First Data obtained all of Huntington's Florida-related merchant business and increased its equity interest in HMS. In addition, as part of the transaction, Huntington extended its long-term merchant services relationship with First Data. Huntington remains a nominal equity owner.

On July 2, 2002, Huntington closed the sale of the Orlando, Florida-based JRD to members of its management team. Huntington acquired JRD in August of 2000 and operated it as a stand-alone property and casualty insurance agency within Huntington's insurance operations. Huntington's decision to sell JRD is consistent with its strategic refocusing plan.

These transactions are not expected to have a material impact on Huntington's future financial results.

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

INTRODUCTION

Huntington Bancshares Incorporated (Huntington) is a multi-state financial holding company headquartered in Columbus, Ohio. Its subsidiaries are engaged in full-service commercial and consumer banking, mortgage banking, lease financing, trust services, discount brokerage services, underwriting credit life and disability insurance, issuing commercial paper guaranteed by Huntington, and selling other insurance and financial products and services. Its subsidiaries operate domestically in offices located predominately in Ohio, Michigan, West Virginia, Indiana, and Kentucky. Huntington has a foreign office in the Cayman Islands and in Hong Kong.

FORWARD-LOOKING STATEMENTS

This interim report, including Management's Discussion and Analysis of Financial Condition and Results of Operations, contains forward-looking statements about Huntington. These include descriptions of products or services, plans, or objectives of management for future operations, and forecasts of revenues, earnings, or other measures of economic performance. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts.

By their nature, forward-looking statements are subject to numerous assumptions, risks, and uncertainties. A number of factors, including but not limited to, those set forth under the heading "Business Risks" included in Item 1 of Huntington's 2001 Annual Report and other factors described from time to time in other filings with the Securities and Exchange Commission, could cause actual conditions, events, or results to differ significantly from those described in the forward-looking statements.

Management encourages readers of this interim report on Form 10-Q to understand forward-looking statements to be strategic objectives rather than absolute targets of future performance. Forward-looking statements speak only as of the date they are made. Huntington does not update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements were made or to reflect the occurrence of unanticipated events.

The following discussion and analysis, the purpose of which is to provide investors and others with information that management believes to be necessary for an understanding of Huntington's financial condition, changes in financial condition, and results of operations, and should be read in conjunction with the financial statements, notes, and other information contained in this document.

SIGNIFICANT ACCOUNTING POLICIES

Note 1 to the consolidated financial statements included in Huntington's 2001 Annual Report lists significant accounting policies used in the development and presentation of its financial statements. This discussion and analysis, the significant accounting policies, and other financial statement disclosures identify and address key variables and other qualitative and quantitative factors that are necessary for an understanding and evaluation of the organization, its financial position, and results of operations.

SPECIAL PURPOSE ENTITIES (SPES)

Huntington utilized two securitization trusts, or SPEs, in 2000 as funding sources. In the securitization transactions, indirect auto loans that Huntington originated were sold to these trusts in exchange for funding collateralized by these loans. Under GAAP, these trusts are not consolidated in Huntington's financial statements. As such, the loans and the funding obtained are not included on Huntington's balance sheets.

The Financial Accounting Standards Board (FASB) has approved for issuance an Exposure Draft of a proposed Interpretation to ARB No. 51 that establishes accounting guidance for consolidation of SPEs. The proposed Interpretation, Consolidation of Certain Special-Purpose Entities, will apply to any business enterprise--both public and private companies--that has an ownership interest, contractual relationship, or other business relationship with an SPE. The comment period on this Exposure Draft concludes August 30, 2002.

The objective of this proposed Interpretation is to improve financial reporting by enterprises involved with SPEs--not to restrict the use of SPEs. Current accounting standards require an enterprise to include subsidiaries in which it has a controlling financial interest in its consolidated financial statements. The FASB expects to issue a final Interpretation in the fourth quarter of this year. The accounting guidance would be effective immediately upon issuance of the

Interpretation for new SPEs. Companies such as Huntington with SPEs that existed before the issuance of the Interpretation would be required to apply the guidance to the existing SPEs at the beginning of the first fiscal period after March 15, 2003. Calendar year-end companies would need to apply the guidance on April 1, 2003.

Huntington is in the initial stages of assessing the implications of this Interpretation as it applies to the consolidation of the securitization trusts and its impact to results of operations and financial condition.

OTHER OFF BALANCE SHEET ARRANGEMENTS

Like other financial organizations, Huntington uses various commitments in the ordinary course of business that, under generally accepted accounting principles in the United States (GAAP), are not recorded in the financial statements. Specifically, Huntington makes various commitments to extend credit to customers and to sell loans, and have obligations under operating-type noncancelable leases for its facilities.

DERIVATIVES

Huntington uses a variety of derivatives, principally interest rate swaps, in its asset and liability management activities to protect against the risk of adverse interest rate movements on either cash flows or market value of certain assets and liabilities. This, along with other information regarding derivatives, is discussed under the "Interest Rate Risk Management" section of this report and in the notes to the unaudited consolidated financial statements.

RELATED PARTY TRANSACTIONS

Various directors and executive officers of Huntington are customers of its bank subsidiary, The Huntington National Bank (the Bank), and other affiliates and conducted transactions with these affiliates in the ordinary course of business. Directors and executive officers may also be affiliated with entities that are the Bank's customers and Huntington's other affiliates, which enter into transactions with these affiliates in the ordinary course of business. A summary of the indebtedness of management can be found in Note 4 to Huntington's 2001 Annual Report. All other related party transactions, including those reported in Huntington's 2002 Proxy Statement, were considered immaterial to its financial condition and results of operations.

STRATEGIC REFOCUSING AND OTHER RESTRUCTURING

In July 2001, Huntington announced a strategic refocusing plan (the Plan). Key components of the Plan included the intent to sell the Florida banking and insurance operations, the consolidation of numerous non-Florida branch offices, as well as credit-related and other actions to strengthen its balance sheet and financial performance including the use of some of the excess capital to repurchase outstanding common shares. These initiatives were designed to attain more positive revenue and earnings for shareholders and to improve capital efficiency.

The sale of the Florida banking operations to SunTrust Banks, Inc., closed February 15, 2002, and included 143 banking offices and 456 ATMs with approximately $2.8 billion in loans and other tangible assets, and $4.8 billion in deposits and other liabilities. The transaction slightly increased Huntington's sensitivity to rising interest rates. In addition, the net interest margin, tangible equity to assets, and efficiency ratios were favorably impacted.

The sale of the Florida insurance operations involved the sale of Orlando-based J. Rolfe Davis Insurance Agency, Inc. (JRD), which closed on July 2, 2002, to members of its management team. Huntington remains committed to growing the insurance business in markets served by its retail and commercial banking operations. The JRD sale will not materially affect future financial results.

On February 19, 2002, Huntington announced a new share repurchase program authorizing the repurchase of up to 22 million shares. Repurchased shares will be reserved for reissue in connection with Huntington's dividend reinvestment and employee benefit plans, as well as for acquisitions and other corporate purposes. Through the end of June 2002, approximately 8.8 million shares of common stock were repurchased, including 6.9 million shares in the second quarter through open market and privately negotiated transactions.

During the first quarter of 2002, $56.2 million of pre-tax restructuring and special charges ($36.5 million after-tax, or $0.14 per share) were recorded related to the Plan. Combined with amounts recorded in 2001, these pre-tax charges totaled $233.1 million ($151.5 million after-tax, or $0.60 per share). In the first quarter of 2002, a pre-tax gain of $175.3 million ($56.7 million after-tax, or $0.23 per share) on the sale of the Florida operations was recorded. Further information regarding the financial impact of the Plan can be found in Notes 4 and 5 to the unaudited consolidated financial statements.

SUMMARY DISCUSSION OF RESULTS

Huntington reported second quarter 2002 earnings of $82.2 million, or $0.33 per common share. This compares with earnings of $2.4 million, or $0.01 per common share, in the year-ago second quarter, and $97.7 million, or $0.39 per common share, in the first quarter of 2002. Year-to-date earnings in 2002 were $180.0 million, or $0.72 per common share, compared with $70.2 million, or $0.28 per common share, in the comparable year-ago six-month period.

On an operating basis (see Basis of Discussion - Operating Earnings below), second quarter 2002 earnings were $81.7 million, or $0.33 per common share, up 8% and 10%, respectively, compared with the year-ago second quarter's operating earnings of $75.6 million, or $0.30 per share. Second quarter operating net income and earnings per common share were both up 3% from first quarter operating earnings of $79.5 million, or $0.32 per common share. Operating earnings for the first six months of 2002 were $161.2 million, or $0.65 per common share, up 10% and 12%, respectively, from the comparable prior-year period operating earnings of $147.1 million, or $0.58 per common share.

The primary contributing factors to the $6.1 million, or 8%, increase in operating net income from the year-ago quarter was higher net interest income, the benefit of which was partially offset by higher provision for loan losses. Net interest income increased $16.0 million, or 7%, reflecting the benefit of a higher net interest margin as well as loan and deposit growth. The provision for loan losses increased $12.0 million, or 29%. The increase in the provision for loan losses over the prior year quarter reflected higher net charge-offs and a higher level of loans. Second quarter results compared with the year-ago quarter also benefited, but to a lesser degree, from a $1.7 million, or 1%, increase in non-interest income, and a $2.3 million, or 1%, decline in non-interest expense. Income tax expense increased $1.8 million from the year-ago quarter, reflecting the current quarter's higher level of net income.

Second quarter 2002 performance measures on an operating basis all improved from the same quarter of last year. This included the return on average equity (ROE) that increased from 12.6% to 14.0%, the return on average total assets (ROA) that increased from 1.20% to 1.31%, an increase in the net interest margin from 4.03% to 4.30%, and an improvement in the efficiency ratio from 56.0% to 53.2%. (See the Results of Operations discussion below for a complete discussion).

BASIS OF DISCUSSION - OPERATING EARNINGS

Reported results for the past five quarters have been significantly impacted by a number of items, primarily related to the strategic refocusing announced in July 2001 and the subsequent sale of the Florida banking and insurance operations in 2002. Reported 2002 first quarter results also included Florida operations for only half the quarter versus a full quarter for each prior quarter. Therefore, to better understand comparable underlying trends, the following discussion is on an operating basis. Specifically, operating earnings exclude the impact of restructuring and other charges, the gain on the sale of the Florida operations, and excludes the run-rate impact of the sold Florida banking and insurance operations.

The table on page 19 reconciles reported with operating results for the second quarter and first six months of 2002 and 2001. The table on page 20 entitled Selected Quarterly Income Statement Data, excluding Florida Operations, shows operating results beginning with the first quarter of 2001 through the current quarter. The following tables differ from the table presented in Note 5 to the unaudited consolidated income statements for the six months ended June 30, 2002. The tables below reconcile reported earnings to operating earnings and therefore exclude the impact of Florida banking and insurance operations and both Florida-related and non-Florida related restructuring charges. The table in Note 5 presents Huntington on a pro forma basis without the Florida banking and insurance operations and the Florida-related restructuring charges and therefore includes $23.5 million of non-Florida related restructuring charges.

RESULTS OF OPERATIONS

For decision-making purposes, management reviews and analyzes financial results on an operating basis, which leads to a better understanding of underlying trends absent the impact of revenue and costs involved in the strategic refocusing plan announced in July 2001 and the run-rate impact of the Florida operations. Current and prior year results

contained a number of such items. The Results of Operations discussion that follows is on an operating basis, except as otherwise stated. (See Basis of Discussion - Operating Earnings above for an expanded discussion of operating results and reconciliation to reported results.)

<TABLE>
<CAPTION>

(in thousands, except per share amounts)	Reported Earnings	Gain on Sale of Florida Operations/ Restructuring and Other Charges	Florida Operations	Operating Earnings
<S>	<C>	<C>	<C>	<C>
FOR THE THREE MONTHS ENDED JUNE 30, 2002:				
Net interest income	$ 241,859			$ 241,859
Provision for loan losses	53,892			53,892
Securities gains	966			966
Non-interest income	117,014	$ --	$ 2,710	114,304
Non-interest expense	192,060	--	1,875	190,185
Pre-tax income	113,887	--	835	113,052
Income taxes	31,647	--	303	31,344
NET INCOME	$ 82,240	$ --	$ 532	$ 81,708
Net income per common share -- diluted	$ 0.33	$ --	$ 0.00	$ 0.33
FOR THE SIX MONTHS ENDED JUNE 30, 2002:				
Net interest income	$ 484,684		$ 9,724	$ 474,960
Provision for loan losses	109,673		5,186	104,487
Securities gains	1,423		--	1,423
Non-interest income	417,985	$ 175,344	13,343	229,298
Non-interest expense	455,630	56,184	20,210	379,236
Pre-tax income	338,789	119,160	(2,329)	221,958
Income taxes	158,822	98,889	(804)	60,737
NET INCOME	$ 179,967	$ 20,271	$ (1,525)	$ 161,221
Net income per common share -- diluted	$ 0.72	$ 0.08	($ 0.01)	$ 0.65
FOR THE THREE MONTHS ENDED JUNE 30, 2001:				
Net interest income	$ 248,033		$ 22,150	$ 225,883
Provision for loan losses	117,495	$ 71,718	3,840	41,937

Securities (losses) gains	(2,503)	(5,250)	--	2,747
Non-interest income	130,706	--	19,845	110,861
Non-interest expense	267,293	33,997	40,853	192,443
Pre-tax (loss) income	(8,552)	(110,965)	(2,698)	105,111
Income taxes	(10,929)	(38,838)	(1,600)	29,509
NET INCOME (LOSS)	$ 2,377	$ (72,127)	$ (1,098)	$ 75,602
Net income per common share -- diluted	$ 0.01	($ 0.29)	$ 0.00	$ 0.30
FOR THE SIX MONTHS ENDED JUNE 30, 2001:				
Net interest income	$ 491,157		$ 43,256	$ 447,901
Provision for loan losses	150,959	$ 71,718	7,595	71,646
Securities (losses) gains	(425)	(5,250)	--	4,825
Non-interest income	246,352	--	38,918	207,434
Non-interest expense	501,383	33,997	81,126	386,260
Pre-tax (loss) income	84,742	(110,965)	(6,547)	202,254
Income taxes	14,499	(38,838)	(1,860)	55,197
NET INCOME (LOSS)	$ 70,243	$ (72,127)	$ (4,687)	$ 147,057
Net income per common share -- diluted	$ 0.28	($ 0.29)	($ 0.01)	$ 0.58

</TABLE>

SELECTED QUARTERLY INCOME STATEMENT DATA, EXCLUDING FLORIDA OPERATIONS

<TABLE>
<CAPTION>

	2002		2001			
(in thousands, except per share amounts) (1)	SECOND	First	Fourth	Third	Second	First
<S>	<C>	<C>	<C>	<C>	<C>	<C>
TOTAL INTEREST INCOME	$373,787	$369,521	$393,078	$427,754	$447,243	$466,298
TOTAL INTEREST EXPENSE	131,928	136,420	157,532	197,292	221,360	244,280
NET INTEREST INCOME	241,859	233,101	235,546	230,462	225,883	222,018
Provision for loan losses	53,892	50,595	54,281	46,027	41,937	29,709
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	187,967	182,506	181,265	184,435	183,946	192,309
Service charges on deposit accounts	35,354	34,282	35,220	33,593	32,650	31,143
Brokerage and insurance income	14,967	14,587	15,066	13,943	13,185	12,232
Trust services	16,247	15,096	14,679	14,816	14,431	13,670
Mortgage banking	10,725	19,644	15,049	13,859	17,672	9,238
Bank Owned Life Insurance income	11,443	11,676	9,560	9,560	9,561	9,560
Other service charges and fees	10,529	9,118	9,582	9,547	9,383	8,415
Other	15,039	10,591	15,135	14,722	13,979	12,315
TOTAL NON-INTEREST INCOME BEFORE SECURITIES GAINS	114,304	114,994	114,291	110,040	110,861	96,573
Securities gains	966	457	89	1,059	2,747	2,078

TOTAL NON-INTEREST INCOME	115,270	115,451	114,380	111,099	113,608	98,651
Personnel costs	103,589	104,320	100,076	101,866	103,707	99,296
Outside data processing and other services	16,592	17,097	15,414	14,650	15,100	14,122
Equipment	16,608	15,582	18,117	17,580	17,363	17,503
Net occupancy	14,642	14,771	15,251	14,481	13,755	15,568
Marketing	7,219	7,174	5,305	5,717	6,807	8,832
Professional services	6,265	5,242	6,069	5,754	6,481	4,793
Telecommunications	5,302	5,282	5,647	5,728	5,964	5,952
Printing and supplies	3,671	3,519	3,511	3,693	3,688	4,098
Franchise and other taxes	2,313	2,326	2,885	2,439	2,229	2,116
Amortization of intangible assets	203	251	2,555	2,569	2,890	3,031
Other	13,781	13,487	12,599	12,577	14,459	18,506
TOTAL NON-INTEREST EXPENSE	190,185	189,051	187,429	187,054	192,443	193,817
INCOME BEFORE INCOME TAXES	113,052	108,906	108,216	108,480	105,111	97,143
Income taxes	31,344	29,393	28,631	27,587	29,509	25,688
NET INCOME	$ 81,708	$ 79,513	$ 79,585	$ 80,893	$ 75,602	$ 71,455
NET INCOME PER COMMON SHARE - DILUTED	$ 0.33	$ 0.32	$ 0.32	$ 0.32	$ 0.30	$ 0.28
RETURN ON						
Average total assets	1.31%	1.30%	1.28%	1.30%	1.20%	1.15%
Average total shareholders' equity	14.0%	13.6%	13.4%	13.5%	12.6%	12.1%
Net interest margin (2)	4.30%	4.21%	4.26%	4.17%	4.03%	3.99%
Efficiency ratio	53.2%	54.1%	52.7%	54.0%	56.0%	59.5%
Effective tax rate	27.7%	27.0%	26.5%	25.4%	28.1%	26.4%
REVENUE - FULLY TAXABLE EQUIVALENT (FTE)						
Net Interest Income	$241,859	$233,101	$235,546	$230,462	$225,883	$222,018
Tax Equivalent Adjustment (2)	1,071	1,169	1,292	1,442	1,616	2,002
Net Interest Income	242,930	234,270	236,838	231,904	227,499	224,020
Non-Interest Income	115,270	115,451	114,380	111,099	113,608	98,651
TOTAL REVENUE	$358,200	$349,721	$351,218	$343,003	$341,107	$322,671
TOTAL REVENUE EXCLUDING SECURITIES GAINS	$357,234	$349,264	$351,129	$341,944	$338,360	$320,593

</TABLE>

(1) Income component excludes after-tax impact of the $56.8 million gain on sale of Florida operations in 1Q '02 and restructuring and special charges

($36.5 million in 1Q '02; $9.8 million in 4Q '01; $33.0 million in 3Q '01; $72.1 million in 2Q '01).

(2) Calculated assuming a 35% tax rate.

NET INTEREST INCOME

Net interest income was $241.9 million in the second quarter of 2002, up 7% from the year-ago quarter reflecting a 27 basis point increase in the net interest margin to 4.30% from 4.03%. The margin increase was due to a substantial reduction in short-term interest rates and the related steepening of the yield curve, as well as the maturity in late 2001 of certain interest rate swaps that had negative spreads. Earning assets were essentially unchanged. (See net interest margin detail and average balance sheets for the recent five quarters on the following page.) Average managed loans, which include $1.2 billion of securitized auto loans, increased 5% after normalizing for residential real estate loan securitizations and the impact of Florida banking operations sold in the first quarter of 2002. However, this positive was largely offset by a planned decline in other earning assets, most notably low-yielding investment securities. A key strategy implemented last year was to improve the earning asset yield by reducing the level of low-margin investment securities. Investment securities averaged $2.8 billion in the second quarter of 2002, down 21% from the year-ago quarter. As a result of this decrease, securities represented 13% of average earning assets in the second quarter of 2002, down from 16% in the year-ago quarter. Average core deposits were up 13% from the year-ago quarter, reflecting a 42% increase in money market and other interest bearing deposits and a 7% increase in other domestic time deposits. Deposit inflow has been influenced, in part, by turbulence in the financial markets, but also by the success of sales and deposit growth programs.

Compared with the 2002 first quarter, net interest income increased $8.8 million, or 4%, reflecting a 9 basis point increase in the net interest margin to 4.30% and a $237 million, or 1%, increase in average earning assets. The increase in the net interest margin was driven by seasonally higher loan fees and the positive impact of the interest rate environment, including a continuation of an upsloping yield curve, partially offset by a reduced benefit from the lagged repricing of the variable rate home equity loan portfolio. Average managed loans, normalized for residential real estate loan securitizations and the impact of Florida banking operations sold in the 2002 first quarter, grew at a 7% annualized rate during the quarter, but this benefit was partially offset by a decline in other earning assets, primarily mortgages held for sale. Average core deposits increased $657.4 million, or at a 19% annualized rate from the first quarter, reflecting continued strong inflows in interest bearing and other domestic time deposits.

The average managed loans increase continued to be positively impacted by strong growth in residential mortgages and home equity loans and lines of credit. Average residential mortgages grew $325.1 million, reflecting a decision to retain more of these loans on the balance sheet, with home equity loans and lines of credit up $122.5 million, or at a 17% annualized rate. This reflected continued strong demand for residential mortgages, refinancing activity, and the promotion of adjustable mortgage products. Commercial real estate loans increased $51.8 million, or at a 6% annualized rate, slower than the 15% and 18% annualized rates in the 2002 first quarter and 2001 fourth quarter, respectively. These increases were partially offset by declines in other loan categories reflecting the continued weakness in the economy and certain sectors. This was especially noticeable in the $47.5 million, or 3% annualized decline in commercial loans and $50.6 million, or 3% annualized, decline in managed auto loans and leases.

For the first six months of 2002, net interest income was $475.0 million, up $27.1 million, or 6%, from the comparable year-ago period. This reflected a 25 basis point increase in the net interest margin to 4.26% from 4.01% as average earning assets for the first six months of 2002 were essentially unchanged from the first six months of last year. Comparisons of average earning assets, loans, investment securities, and deposits for the first six months of 2002 versus the comparable year-ago period reflect the same factors that affected second quarter comparisons.

PROVISION FOR LOAN LOSSES

The provision for loan losses is the expense necessary to maintain the allowance for loan losses (ALL) at a level adequate to absorb management's estimate of inherent losses in the loan portfolio. The provision expense in the second quarter of 2002 was $53.9 million, up $12.0 million, or 29%, from the year-ago quarter. This increase reflected loan growth and higher levels of net charge-offs, and continued economic weakness. At June 30, 2002, the allowance for loan losses as a percent of period-end loans was 2.00%, up from 1.76% at the end of the year-ago quarter. (See Credit Risk section for discussion of the ALL, NPAs and Net charge-offs.)

Compared with the first quarter of this year, the provision for loan losses increased $3.3 million, and exceeded net charge-offs by $9.0 million, providing for loan growth as the allowance for loan losses as a percent of period-end loans was unchanged at 2.00%.

For the first six months of 2002, the provision for loan losses was $104.5 million, up from $71.6 million from the first six months of 2001, reflecting the same factors that affected second quarter comparisons.

CONSOLIDATED QUARTERLY NET INTEREST MARGIN DETAIL AND AVERAGE BALANCES

(in millions)

<TABLE>
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	AVERAGE BALANCES					AVERAGE RATES (3)				
	2002		2001			2002		2001		
Fully Tax Equivalent Basis (1)	SECOND	First	Fourth	Third	Second	SECOND	First	Fourth	Third	Second
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
ASSETS										
Interest bearing deposits in banks	$ 29	$ 34	$ 14	$ 5	$ 5	2.44%	2.02%	2.09%	3.75%	5.09%
Trading account securities	6	5	8	8	39	5.37	2.79	3.59	3.83	5.15
Federal funds sold and securities purchased under resale agreements	68	62	86	86	93	1.51	1.43	2.18	3.20	4.21
Mortgages held for sale	174	381	433	344	420	7.07	6.51	6.64	7.18	6.96
Securities:										
Taxable	2,735	2,713	2,720	2,896	3,368	6.33	6.43	6.62	6.71	6.26
Tax exempt	96	102	108	140	201	7.69	7.76	7.81	7.38	7.26
Total Securities	2,831	2,815	2,828	3,036	3,569	6.37	6.48	6.66	6.75	6.32
LOANS:										
Commercial	5,614	5,661	5,751	5,946	5,986	5.50	5.37	5.81	6.93	7.41
Real Estate										
Construction	1,420	1,405	1,386	1,281	1,190	4.81	4.91	5.49	6.60	7.44
Commercial	2,233	2,196	2,081	2,034	1,994	6.36	6.66	6.88	7.58	7.95
Consumer										
Auto leases - Indirect	3,113	3,166	3,229	3,243	3,222	6.42	6.62	6.58	6.67	6.71
Auto loans - Indirect	2,597	2,560	2,489	2,445	2,289	7.98	7.98	8.29	8.61	8.86
Home equity loans & lines of credit	2,911	2,788	2,753	2,709	2,664	5.72	6.09	7.05	7.73	8.47
Residential mortgage	1,229	904	672	619	696	6.23	6.60	7.10	7.55	7.70
Other loans	413	424	446	459	485	7.47	7.64	8.26	8.04	8.14
Total Consumer	10,263	9,842	9,589	9,475	9,356	6.64	6.86	7.27	7.59	7.88
Total Loans	19,530	19,104	18,807	18,736	18,526	6.15	6.25	6.65	7.32	7.71
Allowance for loan losses / fees (2)	400	403	371	315	279	0.55	0.49	0.53	0.56	0.60

Net loans	19,130	18,701	18,436	18,421	18,247	6.70	6.74	7.18	7.88	8.31
Total earning assets	22,638	22,401	22,176	22,215	22,652	6.64%	6.68%	7.08%	7.69%	7.94%
Cash and due from banks	722	774	798	831	830					
All other assets	1,997	2,008	2,010	2,002	1,990					
TOTAL ASSETS	$24,957	$24,780	$24,613	$24,733	$25,193					
LIABILITIES AND SHAREHOLDERS' EQUITY										
Core deposits										
Non-interest bearing deposits	$ 2,739	$ 2,738	$ 2,824	$ 2,761	$ 2,667					
Interest bearing demand deposits	4,920	4,362	4,014	3,687	3,456	1.84%	1.79%	1.93%	2.73%	2.87%
Savings deposits	2,808	2,830	2,863	2,923	2,977	1.83	1.85	2.08	3.04	3.46
Other domestic time deposits	4,218	4,097	4,123	4,127	3,942	4.61	4.99	5.18	5.52	5.83
Total core deposits	14,685	14,027	13,824	13,498	13,042	2.29	2.39	2.54	3.09	3.31
Domestic time deposits of $100,000 or more	852	959	1,008	1,053	1,078	2.82	2.91	4.66	4.70	5.23
Brokered time deposits and negotiable CDs	649	302	109	120	118	2.48	2.48	3.55	4.42	5.57
Foreign time deposits	296	268	224	250	371	1.38	1.92	1.99	3.40	4.11
Total deposits	16,482	15,556	15,165	14,921	14,609	2.31	2.41	2.68	3.22	3.49
Short-term borrowings	1,886	1,925	1,745	1,998	2,628	1.97	2.39	2.73	3.75	4.40
Medium-term notes	1,910	2,645	3,272	3,443	3,476	3.21	3.00	3.45	4.82	5.51
Subordinated notes and other long-term debt, including preferred capital securities	1,229	1,232	1,183	1,184	1,180	4.05	4.14	4.96	5.19	5.96
Total interest bearing liabilities	18,768	18,620	18,541	18,785	19,226	2.82%	2.96%	3.37%	4.17%	4.62%
All other liabilities	1,107	1,052	887	812	897					
Shareholders' equity	2,343	2,370	2,361	2,375	2,403					
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$24,957	$24,780	$24,613	$24,733	$25,193					
Net interest rate spread						3.82%	3.72%	3.71%	3.52%	3.32%
Impact of non-interest bearing funds on margin						0.48	0.49	0.55	0.65	0.71
NET INTEREST MARGIN						4.30%	4.21%	4.26%	4.17%	4.03%

</TABLE>

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

(2) Total loans with fees rate includes loan fees, whereas individual loan components above are shown exclusive of fees.

(3) Loan and deposit average rates include impact of applicable derivatives.

NON-INTEREST INCOME BEFORE SECURITIES GAINS

Non-interest income before securities gains in the second quarter of 2002 was up $3.4 million, or 3%, from the year-ago quarter despite a $6.9 million, or 39%, decline in mortgage banking income. This reduction in mortgage banking income reflected a 61% decline in deliveries to the secondary market, primarily to retain more residential mortgage loans on the books. Excluding mortgage banking income, second quarter non-interest income before securities gains was up $10.4 million, or 11%, from the second quarter of last year. The following table reflects non-interest income detail for the three and six months ended June 30, 2002 and 2001:

NON-INTEREST INCOME

(in thousands of dollars)	THREE MONTHS ENDED JUNE 30,		
	2002	2001	% CHANGE
Service charges on deposit accounts	$ 35,354	$ 32,650	8.3%
Trust services	16,247	14,431	12.6
Brokerage and insurance income	14,967	13,185	13.5
Bank Owned Life Insurance income	11,443	9,561	19.7
Mortgage banking	10,725	17,672	(39.3)
Other service charges and fees	10,529	9,383	12.2
Other	15,039	13,979	7.6
TOTAL NON-INTEREST INCOME BEFORE SECURITIES GAINS	114,304	110,861	3.1
Securities gains	966	2,747	(64.8)
TOTAL NON-INTEREST INCOME	$ 115,270	$ 113,608	1.5%

	SIX MONTHS ENDED JUNE 30,		
	2002	2001	% CHANGE
Service charges on deposit accounts	$ 69,636	$ 63,793	9.2%
Trust services	31,343	28,101	11.5
Brokerage and insurance income	29,554	25,417	16.3
Bank Owned Life Insurance income	23,119	19,121	20.9
Mortgage banking	30,369	26,910	12.9
Other service charges and fees	19,647	17,798	10.4
Other	25,630	26,294	(2.5)
TOTAL NON-INTEREST INCOME BEFORE SECURITIES GAINS	229,298	207,434	10.5
Securities gains	1,423	4,825	(70.5)
TOTAL NON-INTEREST INCOME	$ 230,721	$ 212,259	8.7%

All remaining non-interest income categories experienced significant growth from the year-ago quarter. This included a $2.7 million or 8% increase in deposit service charges, primarily driven by higher corporate maintenance fees. Brokerage and insurance income was up $1.8 million, or 14%, from the year-ago quarter primarily due to strong retail investment sales, the benefit of which was partially offset by lower investment banking and insurance fees. Trust income was up $1.8 million, or 13%, reflecting the impact of the acquisition of Haberer Registered Investment Advisors, Inc. (Haberer) in the 2002 first quarter. The increase in brokerage and insurance income was due to increased sales of mutual funds and annuities. Income from bank owned life insurance was up $1.9 million, or 20%. Other service charges increased $1.1 million, or 12%, reflecting increased debit card and ATM fees. Other income increased $1.1 million, or 8%, reflecting a combination of higher securitization income and a gain on the sale of a real estate property, which was partially offset by lower sales of customer derivative products.

Compared with the first quarter of 2002, non-interest income before securities gains was down $0.7 million, reflecting an $8.9 million decline in mortgage banking income. Similar to comparisons to the year-ago quarter, this decline reflected a 64% decrease in deliveries to the secondary market from the first quarter's very strong performance, and to a lesser degree, a decision to retain a higher percentage of loans on the balance sheet. Excluding mortgage banking, non-interest income before securities gains was up $8.2 million, or 9%, from the first quarter reflecting broad-based increases in other fee income categories.

Trust income in the second quarter of 2002 was up $1.2 million, or 8%, from the first quarter, mostly reflecting the impact from the Haberer acquisition. Corporate trust income increased 26%, largely due to the seasonality of annual

renewal fees and institutional sales activities. Partially offsetting these increases was the impact of declining asset values. Deposit service charges were up $1.1 million, or 3%, with the primary driver being higher personal service charges, especially NSF and overdraft fees. Other service charges were up $1.4 million, or 15%, from the first quarter, reflecting increased ATM and debit card fees. Other income was up $4.4 million reflecting higher securitization income and a gain on the sale of a real estate property, partially offset by lower sales of customer derivative products.

For the first six months of 2002, non-interest income before securities gains was $229.3 million, up 11% from the comparable year-ago period, reflecting the same factors that affected second quarter comparisons.

SECURITIES GAINS

Securities gains in the second quarter of 2002 were $1.0 million, down from $2.7 million in the year-ago quarter and up $0.5 million from the first quarter of 2002. The gains in the year-ago quarter resulted from investment securities sold reflecting a strategy to reduce low-margin investment securities. For the first half of 2002, securities gains were $1.4 million, down from $4.8 million in the first six months of last year.

NON-INTEREST EXPENSE

Non-interest expense was $190.2 million in the second quarter of 2002, down $2.3 million, or 1%, from the year-ago quarter. This reflected a $2.7 million decline in intangible amortization expense primarily related to the reduction of non-Florida operations related intangible amortization due to implementing SFAS No. 142, described more fully in Note 3 to the unaudited consolidated financial statements. The following table reflects non-interest expense detail for the three and six months ended June 30, 2002 and 2001:

NON-INTEREST EXPENSE

(in thousands of dollars)	THREE MONTHS ENDED JUNE 30,		
	2002	2001	% CHANGE
Personnel costs	$ 103,589	$ 103,707	(0.1)%
Outside data processing and other services	16,592	15,100	9.9
Equipment	16,608	17,363	(4.3)
Net occupancy	14,642	13,755	6.4
Marketing	7,219	6,807	6.1
Telecommunications	5,302	5,964	(11.1)
Professional services	6,265	6,481	(3.3)
Printing and supplies	3,671	3,688	(0.5)
Franchise and other taxes	2,313	2,229	3.8
Amortization of intangible assets	203	2,890	(93.0)
Other	13,781	14,459	(4.7)
TOTAL NON-INTEREST EXPENSE	$ 190,185	$ 192,443	(1.2)%

	SIX MONTHS ENDED JUNE 30,		
	2002	2001	% CHANGE
Personnel costs	$ 207,909	$ 203,003	2.4%
Outside data processing and other services	33,689	29,222	15.3
Equipment	32,190	34,866	(7.7)
Net occupancy	29,413	29,323	0.3
Marketing	14,393	15,639	(8.0)
Telecommunications	10,584	11,916	(11.2)
Professional services	11,507	11,274	2.1
Printing and supplies	7,190	7,786	(7.7)
Franchise and other taxes	4,639	4,345	6.8
Amortization of intangible assets	454	5,921	(92.3)
Other	27,268	32,965	(17.3)

TOTAL NON-INTEREST EXPENSE	$ 379,236	$ 386,260	(1.8)%

</TABLE>

Personnel costs were essentially flat for the recent quarter when compared with the year-ago quarter, reflecting the benefit of a 5% decline in period-end full-time equivalent staff due to planned staff reductions. These were partially offset by higher sales commission expense. The following table reflects the number of full-time equivalent staff at the end of each period shown. Approximately 1,200 full-time equivalent staff were associated with the Florida banking operations sold in the 2002 first quarter. The 168 full-time equivalent decrease in staff from March 31, 2002 to June 20,

2002, reflected planned staff reductions, primarily Florida-related operations support staff located outside the state of Florida and not part of the sold banking operations.

<TABLE>
<CAPTION>

	2002		2001		
	Second	First	Fourth	Third	Second
<S>	<C>	<C>	<C>	<C>	<C>
Number of employees (full-time equivalent)					
Huntington, excluding Florida operations	8,174	8,342	8,521	8,487	8,566
Florida operations	--	--	1,222	1,232	1,215
Total Huntington	8,174	8,342	9,743	9,719	9,781

</TABLE>

Outside data processing and other services expense increased $1.5 million, or 10% from the prior year quarter, reflecting higher processing expenses related to Huntington's loan and deposit products. On a combined basis, occupancy and equipment costs were up slightly from the year-ago quarter reflecting higher depreciation associated with technology investments including a new Internet-banking platform launched in the first quarter of this year, costs associated with the implementation of a new Customer Service System to assist personal bankers in branches in providing quicker and more comprehensive customer service, as well as enhanced product sales capabilities, and mainframe infrastructure upgrades, which was partially offset by lower depreciation and building maintenance costs primarily related to planned branch consolidations.

Compared with the first quarter of 2002, non-interest expense was up $1.1 million, or 1%, driven by a $0.9 million increase in occupancy and equipment costs and a $1.0 million increase in professional services. These increases were partially offset by a $0.7 million decrease in personnel costs, reflecting, in part, a 2% decline in full-time equivalent staff from March 31 to June 30 due to planned staff reductions, and a $0.5 million decline in outside services.

For the first half of 2002, non-interest expense was $379.2 million, down from $386.3 million, or 2%, reflecting these same factors.

The combination of lower expenses as well as higher revenues positively affected the efficiency ratio, which expresses expenses (excluding amortization of intangible assets) as a percentage of revenues (before gains on securities transactions) on a tax-equivalent basis. The efficiency ratio improved to 53.2% in the second quarter of 2002 from 56.0% in the year-ago quarter and 54.1% in the first quarter of 2002.

INCOME TAXES

The provision for income taxes in the second quarter of 2002 was $31.3 million and represented an effective tax rate on income before taxes of 27.7%. This compares to a provision for income taxes in the year-ago quarter of $29.5 million, or 28.1% of income before taxes, and $29.4 million, or 27.0% in the 2002 first quarter.

CREDIT RISK

Credit risk exposure is managed through the use of consistent underwriting standards, policies that limit exposure to higher risk credits (e.g. highly leveraged transactions or nationally syndicated credits), and a strategy of diversification of exposure by industry sector, geographic region, or other concentrations. Management has focused its commercial lending to customers with multiple relationships with the Bank. As a result, outstanding shared national credits declined to $1.0 billion at June 30, 2002 from $1.5 billion one year ago. The credit administration function employs extensive credit risk management techniques, including forecasting, to ensure loans adhere to corporate policy and problem loans are promptly identified. The loss forecasting process is performed on a monthly basis to ensure that all changes in the portfolio's composition and performance are incorporated. These procedures provide executive management with the information necessary to implement policy adjustments where necessary, and take corrective actions on a proactive basis.

LOAN COMPOSITION

The following table shows the period-end reported loan portfolio by loan type and business segment, with the latter including a separate line indicating loans sold with the Florida banking operations in the first quarter of 2002:

<TABLE>
<CAPTION>

(in millions of dollars)	June 30, 2002		December 31, 2001		June 30, 2001	
BY TYPE	Balance	%	Balance	%	Balance	%
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Commercial	$ 5,591	28.5	$ 6,439	29.8	$ 6,754	32.0
Commercial real estate	3,699	18.8	3,976	18.4	3,640	17.2
Total Commercial and Commercial Real Estate	9,290	47.3	10,415	48.2	10,394	49.2
Consumer						
Auto leases - Indirect	3,120	15.9	3,208	14.8	3,195	15.1
Auto loans - Indirect	2,631	13.4	2,883	13.3	2,675	12.7
Home equity	2,991	15.2	3,582	16.6	3,406	16.1
Residential mortgage	1,211	6.2	971	4.5	844	4.0
Other loans	409	2.0	543	2.6	614	2.9
Total Consumer	10,362	52.7	11,187	51.8	10,734	50.8
TOTAL LOANS	$ 19,652	100.0	$ 21,602	100.0	$ 21,128	100.0
BY BUSINESS SEGMENT						
Regional Banking						
Central Ohio / West Virginia	$ 4,588	23.3	$ 4,264	19.7	$ 4,241	20.1
Northern Ohio	2,723	13.9	2,694	12.5	2,761	13.1
Southern Ohio / Kentucky	1,433	7.3	1,327	6.1	1,286	6.1
West Michigan	1,835	9.3	1,837	8.5	1,845	8.7
East Michigan	1,051	5.3	937	4.3	820	3.9
Indiana	683	3.5	696	3.2	664	3.1
Total Regional Banking	12,313	62.6	11,755	54.3	11,617	55.0
Dealer Sales	6,377	32.5	6,239	29.0	6,207	29.4
Private Financial Group	862	4.4	763	3.5	639	3.0
Treasury / Other	100	0.5	122	0.6	86	0.4
TOTAL LOANS EXCLUDING FLORIDA	19,652	100.0	18,879	87.4	18,549	87.8
Florida	--	--	2,723	12.6	2,579	12.2
TOTAL LOANS	$ 19,652	100.0	$ 21,602	100.0	$ 21,128	100.0

</TABLE>

NON-PERFORMING ASSETS

Non-performing assets (NPAs) 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. Commercial and real estate loans stop accruing interest when collection of principal or interest is in doubt or generally when the loan is 90 days past due. When interest accruals are suspended, accrued interest income is reversed with current year accruals charged to earnings and prior year amounts generally charged off as a credit loss. Consumer loans are not placed on non-accrual status but are charged off in accordance with regulatory statutes, which is generally no more than 120 days.

The following table summarizes NPAs at the end of each of the recent five quarters in addition to past due information:

<TABLE>
<CAPTION>

	2002		2001		

(in thousands)	Second	First	Fourth	Third	Second

<S>	<C>	<C>	<C>	<C>	<C>
Non-accrual loans:					
Commercial	$ 156,252	$ 162,959	$ 155,720	$ 143,132	$ 111,363
Commercial real estate	45,795	43,295	45,180	37,772	23,418
Residential mortgage	8,776	11,896	11,086	10,923	10,916
Total Nonaccrual Loans	210,823	218,150	211,986	191,827	145,697
Renegotiated loans	1,268	1,268	1,276	1,286	1,290
TOTAL NON-PERFORMING LOANS	212,091	219,418	213,262	193,113	146,987
Other real estate, net	11,146	6,112	6,384	8,050	9,913
TOTAL NON-PERFORMING ASSETS	$ 223,237	$ 225,530	$ 219,646	$ 201,163	$ 156,900
Non-performing loans as a% of total loans	1.08%	1.13%	1.13%	1.02%	0.79%
Non-performing assets as a% of total loans and other real estate	1.14%	1.17%	1.16%	1.06%	0.85%
ACCRUING LOANS PAST DUE 90 DAYS OR MORE	$ 58,449	$ 61,746	$ 76,295	$ 79,339	$ 54,228

</TABLE>

Total NPAs were $223.2 million at June 30, 2002, up from $156.9 million at the end of the year-ago quarter, but down slightly from $225.5 million at the end of the first quarter of 2002. The adverse impact was primarily from the uncertain economic environment in the Midwest, particularly in the manufacturing and service sectors, primarily resulted in the NPA increase from the year-ago period. NPAs as a percent of total loans and other real estate were 1.14% at June 30, 2002, up from 0.85% a year go, but down slightly from 1.17% at March 31, 2002.

Loans past due ninety days at the end of the second quarter of 2002 were $58.4 million and represented 0.30% of total loans. This was up slightly from $54.2 million, or 0.29% at June 30, 2001, but down slightly from $61.7 million, or 0.32% of total loans at March 31, 2002.

NET CHARGE-OFFS

In the second quarter of 2001, as part of the strategic restructuring plan, a decision was make to exit the sub-prime automobile lending, as well as truck and equipment lending businesses. At that time, special credit loss reserves were established to cover the inherent losses in those portfolios and to which related loan losses have been charged.

Excluding charge-offs related to these exited businesses, net charge-offs in the second quarter of 2002 were $42.5 million and represented an annualized 0.88% of average loans. This was up from $34.3 million, or 0.74%, in the year-ago quarter, but down from $45.5 million, or 1.07%, in the first quarter of 2002.

The $8.2 million increase in net charge-offs from the year-ago quarter reflected a $12.3 million increase in commercial and commercial real estate net charge-offs, partially offset by a $4.1 million decline in consumer net charge-offs. The increase in commercial net charge-offs primarily reflected the impact of the weakened economy while the decline in consumer net charge-offs primarily reflected lower auto lease and loan losses as a result of a management decision over the last two years to strengthen the underwriting criteria and credit score mix of new auto loan and lease originations.

The following table reflects net charge-offs and annualized charge-offs as a percent of average loans by type of loan:

<TABLE>
<CAPTION>

(in thousands)	2002 Second	2002 First	2001 Fourth	2001 Third	2001 Second
<S>	<C>	<C>	<C>	<C>	<C>
NET CHARGE-OFFS BY LOAN TYPE					
Commercial	$ 21,468	$ 16,092	$ 19,475	$ 8,755	$ 9,507
Commercial real estate	2,037	3,723	867	3	1,704
Total commercial and commercial real estate	23,505	19,815	20,342	8,758	11,211
Consumer					
Auto leases	8,401	12,809	12,634	10,395	11,016
Auto loans	5,733	8,888	8,474	5,351	8,515
Home equity loans & lines of credit	3,096	2,814	3,313	3,772	2,311
Residential mortgage	555	104	370	93	241
Other loans	1,225	1,098	1,388	527	1,036
Total consumer	19,010	25,713	26,179	20,138	23,119
Total net charge-offs, excluding exited businesses	42,515	45,528	46,521	28,896	34,330
Net charge-offs related to exited businesses	2,385	3,748	3,628	7,186	27,382
TOTAL NET CHARGE-OFFS	$ 44,900	$ 49,276	$ 50,149	$ 36,082	$ 61,712
NET CHARGE-OFFS AS A% OF AVERAGE LOANS					
Commercial	1.53%	1.15%	1.34%	0.58%	0.64%
Commercial real estate	0.22%	0.42%	0.10%	0.00%	0.21%
Total commercial and commercial real estate	1.02%	0.87%	0.88%	0.38%	0.49%
Consumer					
Auto leases	1.08%	1.64%	1.55%	1.27%	1.37%
Auto loans	0.92%	1.47%	1.43%	0.87%	1.49%
Home equity loans & lines of credit	0.43%	0.41%	0.48%	0.55%	0.35%
Residential mortgage	0.18%	0.05%	0.22%	0.06%	0.14%
Other loans	1.22%	1.09%	1.29%	0.46%	0.86%
Total consumer	0.75%	1.07%	1.10%	0.84%	0.99%
TOTAL NET CHARGE-OFFS	0.88%	0.97%	0.99%	0.61%	0.74%

Total Net Charge-offs - Including Exited Businesses	0.92%	1.05%	1.06%	0.76%	1.33%
	=========	=========	=========	=========	=========

</TABLE>

Management believes consumer net charge-offs could generally improve slightly from second quarter performance through the end of 2002 reflecting the decline in consumer delinquencies in recent months and the continued positive impact from higher quality auto loan and lease originations over the last several quarters. However, given the recent decline in charge-offs and the normal seasonal patterns, we expect that charge-offs may increase in the short run. The outlook for commercial net charge-offs is for gradual improvement. This expected improvement could be mitigated in the short run should opportunities exist to accelerate the resolution and/or exiting of certain troubled credits.

ALLOWANCE FOR LOAN LOSSES

The ALL was $393.0 million at June 30, 2002, up from $326.5 million at the end of the second quarter of 2001, and $386.1 million at March 31, 2002. The ALL represented 2.00% of total loans at June 30, 2002, up from 1.76% at the end of the second quarter last year, but unchanged from March 31, 2002. The period-end ALL was 185% of NPAs at June 30, 2002, down from 222% a year ago, but up from 176% at March 31, 2002.

The following table reflects the activity in the ALL for the recent five quarters, excluding the Florida operations, and the ALL of $22.3 million related to $2.8 billion of loans sold in conjunction with the sale of Florida during the first quarter of 2002.

<TABLE>
<CAPTION>

	2002		2001		
(in thousands)	Second	First	Fourth	Third	Second
<S>	<C>	<C>	<C>	<C>	<C>
ALLOWANCE FOR LOAN LOSSES, BEGINNING OF PERIOD	$ 386,053	$ 386,956	$ 334,827	$ 326,495	$ 276,116
Loan losses	(57,482)	(60,191)	(60,110)	(45,063)	(71,104)
Recoveries	12,582	10,915	9,961	8,981	9,392
Net loan losses	(44,900)	(49,276)	(50,149)	(36,082)	(61,712)
Provision for loan losses	53,892	50,595	104,281	46,027	113,655
Allowance of securitized loans	(2,034)	(2,222)	(2,003)	(1,613)	(1,564)
ALLOWANCE FOR LOAN LOSSES, END OF PERIOD	$ 393,011	$ 386,053	$ 386,956	$ 334,827	$ 326,495
	=========	=========	=========	=========	=========
Allowance for loan losses as a% of total loans	2.00%	2.00%	2.05%	1.77%	1.76%
Allowance for loan losses as a% of non-performing loans	185%	176%	181%	173%	222%
Allowance for loan losses and OREO as a% of non-performing assets	176%	171%	176%	166%	207%

</TABLE>

The provision for loan losses for the second quarter of 2001 included additional charges of $71.7 million to recognize the estimated embedded losses resulting from Huntington's decision to exit sub-prime automobile lending and truck and equipment lending, to charge-off delinquent consumer and small business loans more than 120 days past due, to increase reserves for consumer bankruptcies, and to increase commercial loan reserves. The provision for loan losses for the fourth quarter of 2001 included $50.0 million of charges to increase the loan loss reserve in light of the higher charge-offs and non-performing assets experienced in the second half of 2001.

The ALL is allocated to each loan category based on expected losses. Expected losses are a function of the likelihood of default and the loss in the event of default. A continuous assessment of credit quality is based on portfolio risk characteristics and other relevant factors such as historical performance, internal controls, and impacts from mergers and acquisitions. For the commercial and industrial and commercial real estate credits, expected loss factors are assigned by credit grade at the individual loan level and are updated monthly. The aggregation of these factors represents management's estimate of the inherent loss. The portion of the allowance allocated to the more homogeneous consumer loan segments is determined by developing expected loss ratios based on the risk characteristics of the various segments and giving consideration to existing economic conditions and trends.

Projected loss ratios incorporate factors such as trends in past due and non-accrual amounts, recent loan loss experience, current economic conditions, risk characteristics, and concentrations of various loan categories. Actual loss ratios experienced in the future, however, could vary from those projected as a loan's performance is a function of not only economic factors but also other factors unique to each customer. The dollar exposure could significantly vary from estimated amounts due to losses from large dollar single client exposures, industry, product, or geographic concentrations, or changes in general economic conditions. To ensure adequacy to a higher degree of confidence, a portion of the ALL is considered unallocated. While amounts are allocated to various portfolio segments, the total ALL, excluding impairment reserves prescribed under provisions of Statement of Financial Accounting Standard No. 114, is available to absorb losses from any segment of the portfolio. Unallocated reserves are based on levels of criticized/classified assets, delinquencies in the accruing loan portfolios, the level of non-performing loans, and general economic conditions and volatility. Total unallocated reserves were 13% at June 30, 2002, versus 11% one year ago.

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 Board of Directors and Asset and Liability Management Committee (ALCO) oversee financial risk management by establishing broad policies and specific operating limits that govern a variety of financial risks inherent in Huntington's operations, including liquidity, counterparty, settlement, and market risks. Market risk is the potential for declines in the fair value of financial instruments due to changes in interest rates and

equity prices. Interest rate risk is Huntington's primary market risk and results from the timing differences in the repricing of assets and liabilities, changes in relationships in asset and liability repricing and the potential exercise of explicit or embedded options.

Interest rate risk management is a dynamic process, encompassing new business flows onto the balance sheet, prepayments/maturities of existing assets and liabilities, wholesale investments and funding, and the changing market and business environment. To accomplish its overall balance sheet objectives, Huntington regularly accesses a variety of global markets--money, bond, swaps, futures, and options. ALCO regularly monitors position concentrations and the interest rate sensitivity to ensure compliance with approved risk tolerances.

Measurement and monitoring of interest rate risk is an ongoing process. Two key elements used in this process are an income simulation model and a net present value model. The income simulation model is designed to capture interest rate risk over the short term i.e., changes in net interest income over the next 12 months resulting in changes in interest rates. The net present value model, or Economic Value of Equity (EVE), is designed to capture the impact of changes in interest rates over the entire life of the assets and liabilities thus, the EVE model captures the impact of changing weights on assets and liabilities beyond the one-year timeframe of the income simulation model. EVE risk is measured using a static balance sheet under interest rate shock scenarios. Assumptions used in these models are inherently uncertain, but management believes that these models provide a reasonably accurate estimate of Huntington's interest rate risk exposure.

The income simulation model captures all major assets, liabilities, and off-balance sheet financial instruments, accounting for significant variables that are believed to 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 options embedded in balance sheet assets and liabilities, e.g. interest rate caps/floors or call options, and changes in rate relationships, as various rate indices lead or lag changes in market rates.

The income simulation model calculates the change in net interest income for the next twelve months resulting from a gradual (+50 basis points per quarter), parallel shift in interest rates. The change is measured from the net interest income level that results from using the current yield curve. It is estimated that net interest income would decline by 1.3% if rates were to increase +200 basis points over the next year in a parallel shift from the current yield curve.

EVE is defined as the discounted present value of asset cash flows and derivative cash flows, minus the discounted value of liability cash flows. It captures risk over the duration of the assets and liabilities. The timing and variability of balance sheet cash flows are critical assumptions, along with assumptions regarding the speed of loan and investment security prepayments and the assumed behavior of non-maturity deposits. As of June 30, 2002, an immediate increase of 100 and 200 basis points was estimated to reduce the EVE by 1.2% and 3.0%, respectively.

LIQUIDITY

Effectively managing liquidity involves meeting the cash flow requirements of depositors and borrowers, as well as satisfying the operating cash needs of the organization to fund corporate expansion and other activities. A large portion of liquidity planning and management involves the level of core deposits, which are comprised of non-interest bearing and interest bearing demand deposits, savings accounts, and other domestic time deposits including certificates of deposit under $100,000 and IRAs. Core deposits comprise 77% of Huntington's funding needs. ALCO regularly monitors the overall liquidity position of the business and ensures that various alternative strategies exist to cover unanticipated events. Management believes sufficient liquidity was available at the end of the recent quarter to meet estimated funding needs.

Funding sources other than core deposits include the sale or borrowings against the investment securities portfolio, the securitization and sale of loans, the ability to acquire national market non-core deposits, and the issuance of notes and common and preferred securities in the capital markets.

The following table shows the composition of deposits by type of deposit and by business segment, with the latter including a separate line indicating deposits sold with the Florida banking operations in the first quarter of 2002:

<TABLE>
<CAPTION>

(in millions of dollars)	June 30, 2002		December 31, 2001		June 30, 2001	
BY TYPE	Balance	%	Balance	%	Balance	%
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Demand deposits						
Non-interest bearing	$ 2,770	16.4	$ 3,635	18.0	$ 3,258	17.2
Interest bearing	5,105	30.3	5,723	28.4	4,878	25.7
Savings deposits	2,839	16.8	3,466	17.2	3,641	19.2
Other domestic time deposits	4,239	25.1	5,868	29.1	5,543	29.2
Total Core Deposits	14,953	88.6	18,692	92.7	17,320	91.3
Domestic time deposits of $100,000 or more	765	4.5	1,131	5.6	1,167	6.1
Brokered time deposits and negotiable CDs	849	5.1	138	0.7	100	0.5
Foreign time deposits	294	1.8	226	1.0	410	2.1
TOTAL DEPOSITS	$ 16,861	100.0	$ 20,187	100.0	$ 18,997	100.0
BY BUSINESS SEGMENT						
Regional Banking						
Central Ohio / West Virginia	$ 5,302	31.4	$ 5,217	25.8	$ 4,703	24.8
Northern Ohio	3,378	20.0	3,256	16.1	3,034	16.0
Southern Ohio / Kentucky	1,345	8.0	1,291	6.4	1,206	6.3
West Michigan	2,546	15.1	2,227	11.0	2,208	11.6
East Michigan	1,945	11.5	1,895	9.4	1,741	9.2
Indiana	610	3.6	578	2.9	543	2.9
Total Regional Banking	15,126	89.6	14,464	71.6	13,435	70.8
Dealer Sales	50	0.3	82	0.4	88	0.4
Private Financial Group	811	4.8	717	3.6	595	3.1
Treasury / Other	874	5.3	256	1.3	420	2.2
TOTAL DEPOSITS EXCLUDING FLORIDA	16,861	100.0	15,519	76.9	14,538	76.5

Florida	--	--	4,668	23.1	4,459	23.5
TOTAL DEPOSITS	$ 16,861	100.0	$ 20,187	100.0	$ 18,997	100.0

</TABLE>

The sale of the Florida operations required additional wholesale borrowings of $1.2 billion, after receipt of the premium on deposits sold. To help mitigate this funding, management activity grew core deposits over the last twelve months to reduce its dependence on non-core funding. To further enhance liquidity, Huntington initiated a $6 billion domestic bank note program in April of 2002 to replace an older facility of the same size and expects to draw on this note program in 2002.

CAPITAL

Capital is managed at each legal subsidiary based upon the respective risks and growth opportunities, as well as regulatory requirements. 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. The importance of managing capital is also recognized and management continually strives to maintain an appropriate balance between capital adequacy and returns to shareholders.

Shareholders' equity declined $82.1 million during the second quarter of 2002 from the end of the previous quarter and $64.6 million from December 31, 2001, but remained relatively flat compared to shareholders' equity at June 30, 2001. Comprehensive income for 2002 was more than offset by dividends of $79.0 million and repurchases of common shares of $175.2 million. Activity related to shareholders' equity can be found on page 5 of this report. Average shareholders' equity in the second quarter of 2002 declined a modest 1% from the first quarter of 2002 and 2% from the second quarter of 2001.

Cash dividends that were declared in the second and four prior quarters along with common stock prices (based on NASDAQ intra-day and closing stock price quotes) were as follows:

<TABLE>
<CAPTION>

	2002		2001		
	Second	First	Fourth	Third	Second
<S>	<C>	<C>	<C>	<C>	<C>
High	$ 21.770	$ 20.310	$ 17.490	$ 19.280	$ 17.000
Low	18.590	16.660	14.510	15.150	13.875
Close	19.420	19.700	17.190	17.310	16.375
Average Closing Price	20.089	18.332	16.269	17.696	14.936
Cash dividends declared	$ 0.16	$ 0.16	$ 0.16	$ 0.16	$ 0.20

</TABLE>

The ratio of average equity to average assets in the second quarter of 2002 was 9.39% versus 9.54% a year ago. On a year to date basis, the ratio of average equity to average assets was 9.47% and 9.52% for the first half of 2002 and 2001, respectively.

Tangible period-end equity to period-end assets, which excludes the unrealized losses on securities available for sale and intangible assets, was 8.41% at the end of June 2002, up significantly from 5.97% a year earlier, but down from 9.03% at the end of March 2002. The change in the tangible equity to asset ratio from the year-ago periods reflected the capital generated from the sale of the Florida operations and the subsequent share repurchase program in the first and second quarters of 2002. Continuation of the share repurchase program in the second half of 2002 at current repurchase levels will reduce the ratio to 7.50% to 7.75% by year-end 2002. Management has previously indicated its intent to maintain a minimum tangible equity to asset ratio of 6.50%

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, loan commitments, and securitizations. These guidelines further define "well-capitalized" levels for Tier 1, total capital, and leverage ratio purposes at 6%, 10%, and 5%, respectively. Huntington's Tier 1 risk-based capital ratio, total risk-based capital ratio, the leverage ratio, and the risk-adjusted assets for the recent five quarters were as follows:

<TABLE>
<CAPTION>

	2002		2001		
(in millions)	Second	First	Fourth	Third	Second

<S>	<C>	<C>	<C>	<C>	<C>
Total Risk-Adjusted Assets	$ 25,309	$ 24,954	$ 27,896	$ 27,757	$ 27,375
Tier 1 Risk-Based Capital Ratio	9.72%	10.26%	7.24%	6.97%	7.01%
Total Risk-Based Capital Ratio	12.75%	13.40%	10.29%	10.13%	10.20%
Tier 1 Leverage Ratio	9.94%	9.72%	7.41%	7.10%	6.96%

</TABLE>

As Huntington is supervised and regulated by the Federal Reserve, The Huntington National Bank, Huntington's bank subsidiary, is supervised and regulated by the Office of the Comptroller of the Currency, which establishes similar regulatory capital guidelines for banks. The Bank also had regulatory capital ratios in excess of the levels established for well-capitalized institutions.

In February 2002, the Board of Directors authorized a new share repurchase program for up to 22 million shares and cancelled an earlier authorization. Repurchased shares will be reserved for reissue in connection with dividend reinvestment and employee benefit plans as well as for acquisitions and other corporate purposes. Through the end of June 2002, approximately 8.8 million shares of common stock had been repurchased through open market and privately negotiated transactions.

LINES OF BUSINESS

Below is a brief description of each line of business and a discussion of the business segment results. Regional Banking, Dealer Sales, and the Private Financial Group are the major business lines. The fourth segment includes the impact of the Treasury function and other unallocated assets, liabilities, revenue, and expense. Financial information and a full description of each line of business can also be found in Note 8 to the unaudited consolidated financial statements along with a reconciliation of reported earnings to operating earnings.

Management reviews financial results on an operating basis, which excludes the after-tax gain from the sale of the Florida operations, historical results for Florida, and restructuring and special charges. The following tables within each segment show performance on this basis for the three and six month periods ending June 30, 2002 and 2001.

REGIONAL BANKING

Regional Banking provides products and services to retail, business banking, and corporate customers.

<TABLE>
<CAPTION>

	THREE MONTHS ENDED JUNE 30,		SIX MONTHS ENDED JUNE 30,	
(in thousands of dollars)	2002	2001	2002	2001
<S>	<C>	<C>	<C>	<C>
Net Interest Income (FTE)	$ 146,960	$ 163,752	$ 292,178	$ 329,770
Provision for Loan Losses	41,278	20,799	65,710	35,307
Non-Interest Income	78,871	84,356	162,457	152,947
Non-Interest Expense	150,294	157,815	298,801	309,739
Income before Taxes	34,259	69,494	90,124	137,671
Income Taxes	11,991	24,323	31,544	48,185
Operating income	$ 22,268	$ 45,171	$ 58,580	$ 89,486

</TABLE>

Regional Banking operating income in the second quarter of 2002 was $22.3 million, down $22.9 million, or 51%, from the year-ago quarter. This decline reflected higher provisions for loan losses as well as lower revenue (lower net interest income and non-interest income), which was offset partially by reduced expenses.

Net interest income was down $16.8 million, or 10%, reflecting a decline in the internal funds credit for its deposits. Regional Banking is a net funds provider to other business segments since its deposits exceed loans. As a result, Regional Banking net interest income receives an internal funds transfer pricing credit for these excess deposits. Conversely, those business segments using these excess funds receive an internal funds transfer pricing charge. When interest rates fall, as they have over the past year, net interest income in Regional Banking is typically lower due to reduced credits attributed to deposits.

Residential mortgage loans and home equity loans and lines each increased 17% from the year-ago quarter with commercial real estate and construction loans up 9% and 20%, respectively. Commercial loans, reflecting the weakened economy as well as a specific effort to decrease exposure to large shared national credits, declined 6% from the second quarter of 2001.

The provision for loan losses increased $20.5 million, almost double the provision in the year-ago second quarter. This reflected the impact of higher net charge-offs, as well as an increased provision for loan growth. Net charge-offs in the second quarter of 2002 were $27.2 million, or an annualized 0.89% of average loans. This compared to $18.4 million, or 0.64% of loans in the year-ago quarter. The increase in net charge-offs primarily reflected higher commercial net charge-offs. (See page 27 for discussion of net charge-offs).

Non-interest income was down $5.5 million, or 7% from the second quarter of last year, due to a decline in mortgage banking income. Mortgage banking income declined 41% from the year-ago period due to a significant decline in deliveries of loans to the secondary market and, to a lesser degree, a decision to retain in the portfolio a higher percentage of originated residential mortgage loans. Excluding the decline in mortgage banking income, non-interest income in the second quarter of 2002 was up 2%.

Non-interest expense declined $7.5 million, or 5%. This reflected a 27% decrease in equipment expense and a 4% decrease in occupancy expense, due to lower depreciation and maintenance costs, as well as a 43% decline in telecommunications expense. Partially offsetting these declines, were higher professional expenses due to an increase in collection costs and higher outside processing costs. Personnel costs were up only 1%.

Regional Banking contributed 63% of total revenues in the second quarter of 2002 and represented 63% of total loans and 90% of total deposits at June 30, 2002.

DEALER SALES

Dealer Sales product offerings pertain to the automobile lending sector and include indirect consumer loans and leases, as well as floor plan financing.

<TABLE>
<CAPTION>

(in thousands of dollars)	THREE MONTHS ENDED JUNE 30, 2002	THREE MONTHS ENDED JUNE 30, 2001	SIX MONTHS ENDED JUNE 30, 2002	SIX MONTHS ENDED JUNE 30, 2001
<S>	<C>	<C>	<C>	<C>
Net Interest Income (FTE)	$ 55,502	$ 55,122	$ 106,702	$ 106,455
Provision for Loan Losses	12,313	21,009	38,476	36,210
Non-Interest Income	5,886	3,864	8,526	15,137
Non-Interest Expense	18,328	18,728	36,550	32,388
Income before Taxes	30,747	19,249	40,202	52,994
Income Taxes	10,761	6,737	14,071	18,548
Operating income	$ 19,986	$ 12,512	$ 26,131	$ 34,446

</TABLE>

Dealer Sales operating earnings were $20.0 million in the second quarter of 2002, up $7.5 million, or 60%, from the year-ago quarter. This increase was primarily driven by improved credit quality (which resulted in a decline in the provision for loan losses) and to a lesser degree by higher revenue and lower non-interest expense.

Net interest income in the second quarter of 2002 was $55.5 million, up slightly from the year-ago quarter. Both the net interest margin and average loans were up modestly when compared with the same period last year. The provision for loan losses was $12.3 million in the second quarter of 2002, down $8.7 million, or 41%, from the prior-year quarter reflecting the significant reduction in auto-related net charge-offs. Auto loan and lease net charge-offs in the second quarter of 2002 totaled $14.2 million, or 0.92% of average loans, down from $15.8 million, or 1.03% of average loans, in the year-ago quarter. This improvement reflected stronger underwriting practices for auto loan and lease originations commencing in late 2000. Non-interest income was $5.9 million, up $2.0 million, or 52%, from the second quarter of 2001, which was driven by higher securitization income. Non-interest expense remained relatively flat for the comparable periods.

Dealer sales contributed 17% of total revenues in the second quarter of 2002 and represented 33% of total loans at the end of the recent quarter.

PRIVATE FINANCIAL GROUP

PFG provides an array of products and services designed to meet the needs of Huntington's higher wealth customers.

<TABLE>
<CAPTION>

(in thousands of dollars)	THREE MONTHS ENDED JUNE 30, 2002	THREE MONTHS ENDED JUNE 30, 2001	SIX MONTHS ENDED JUNE 30, 2002	SIX MONTHS ENDED JUNE 30, 2001
<S>	<C>	<C>	<C>	<C>
Net Interest Income (FTE)	$ 8,825	$ 9,008	$ 16,757	$ 18,129
Provision for Loan Losses	301	129	301	129
Non-Interest Income	20,892	11,245	39,836	27,507
Non-Interest Expense	17,353	15,445	31,045	37,193
Income before Taxes	12,063	4,679	25,247	8,314
Income Taxes	4,211	1,638	8,825	2,910
Operating income	$ 7,852	$ 3,041	$ 16,422	$ 5,404

</TABLE>

Private Financial Group (PFG) operating earnings in the second quarter of 2002 were $7.9 million, up 158% from the year-ago quarter, primarily due to substantially higher non-interest income. Non-interest income was $20.9 million, up 86% from the year-ago quarter. This increase of $9.6 million resulted from higher deposit account service charges, increased trust income due to the acquisition of Haberer early in the second quarter 2002, and higher revenue from sales of Huntington's proprietary mutual funds and annuities. Non-interest expense increased $1.9 million, or 12%, from the year-ago quarter reflecting increased sales commissions and other employee expenses associated with the rise in non-interest income.

PFG contributed 8% of total revenues in the second quarter of 2002 and represented 4% of total loans and 5% of total deposits at June 30, 2002.

TREASURY / OTHER

The Treasury / Other segment absorbs unassigned assets, liabilities, equity, revenue, and expense that cannot be directly assigned or allocated to one of the lines of business.

<TABLE>
<CAPTION>

(in thousands of dollars)	THREE MONTHS ENDED JUNE 30, 2002	THREE MONTHS ENDED JUNE 30, 2001	SIX MONTHS ENDED JUNE 30, 2002	SIX MONTHS ENDED JUNE 30, 2001
<S>	<C>	<C>	<C>	<C>
Net Interest Income (FTE)	$ 31,643	$ (383)	$ 61,563	$ (2,835)
Provision for Loan Losses	--	--	--	--
Non-Interest Income	9,621	14,143	19,902	16,668
Non-Interest Expense	4,210	455	12,840	6,940
Income before Taxes	37,054	13,305	68,625	6,893
Income Taxes	5,452	(1,573)	8,537	(10,828)
Operating income	$ 31,602	$ 14,878	$ 60,088	$ 17,721

</TABLE>

Treasury / Other reported operating income of $31.6 million in the second quarter of 2002, up from $14.9 million in the year-earlier quarter. This primarily reflected the reduction in transfer pricing credits allocated to Regional Banking for its deposits, the maturity in late 2001 of $2.0 billion of interest rate risk management positions (swaps) that had significant negative spreads, and the benefit of lower short-term interest rates, particularly with the steepened yield curve.

Non-interest income declined $4.5 million from the year-ago quarter reflecting the year-ago quarter's higher gains from securities transactions, due to the sale of lower margin investment securities. Non-interest expense in the second quarter of 2002 increased $3.8 million. This reflected higher unallocated outside services and processing, occupancy, and telecommunication expenses, partially offset by lower unallocated personnel costs and a $2.7 million decline in the amortization of intangibles arising from the implementation of SFAS No. 142.

Income tax expense for each of the other business segments is calculated at a statutory 35% tax rate. However, Huntington's overall effective tax rate is lower. As a result, Treasury / Other reflects any reconciling items to the statutory tax rate in its Income taxes.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Quantitative and qualitative disclosures for the current period are found beginning on page 29 of this report, which includes changes in market risk exposures from disclosures presented in Huntington's 2001 Annual Report.

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 4. Submission of Matters to a Vote of Security Holders

Huntington Bancshares Incorporated held its annual meeting of shareholders on April 29, 2002. At that meeting, shareholders approved the following management proposals:

<TABLE>
<CAPTION>

	FOR	AGAINST	ABSTAIN/ WITHHELD	BROKER NONVOTES
1. Election of directors to serve as Class III Directors until the year 2005 Annual Meeting of Shareholders as follows:				
Don M. Casto III	216,433,426		4,428,373	
Patricia T. Hayot	215,083,879		5,777,920	
William J. Lhota	215,087,359		5,774,440	
Timothy P. Smucker	215,817,092		5,044,707	
2. Ratification of Ernst & Young LLP to serve as independent auditors for the Corporation for the year 2002	213,748,858	5,551,282	1,561,657	

</TABLE>

Item 5. Other Information

On August 14, 2002, Huntington Preferred Capital, Inc. (HPCI), a fully consolidated subsidiary of Huntington with a publicly traded class of preferred securities, requested a five day extension for filing its Form 10-Q for the quarter ending June 30, 2002, as permitted under the Securities Exchange Act of 1934. HPCI's Form 10-Q was otherwise due on August 14, 2002. The extension was requested to allow for a complete analysis and correction of the systems and methodology used to allocate financial information among Huntington's subsidiaries prior to finalizing HPCI's second quarter Form 10-Q.

This allocation of income, expense and other financial information among subsidiaries takes place after Huntington's consolidated financial statements are prepared and reviewed. A preliminary review of the second quarter 2002 allocations indicated that interest income and certain charge-offs and related provision expense were not fully allocated between The Huntington National Bank (HNB) and HPCI. Further analysis has determined this discrepancy has existed since October 1999. Indications are that when corrected, HPCI's previously reported net income and equity will increase on a cumulative basis over this period. Earnings coverage of the dividends on the public preferred stock also will increase, thereby having no impact on HPCI's continued ability to pay dividends.

Since HPCI and HNB are fully consolidated subsidiaries of Huntington, any reallocation of financial information between these two subsidiaries has no impact on Huntington's consolidated results of operations or financial condition.

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits

3. (ii) Amended and Restated Bylaws.

4. Instruments defining the Rights of Security Holders:

Reference is made to Articles Fifth, Eighth and Tenth of Articles of Restatement of Charter, as amended and supplemented, previously filed as exhibit 3(i) to annual report on form 10-K for the year ended December 31, 1993 and 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.

10. Material contracts:

(a)* Executive Deferred Compensation Plan for Huntington Bancshares Incorporated.

99.1. Earnings to Fixed Charges

99.2 Chief Executive Officer Certification

99.3 Chief Financial Officer Certification

(b) Reports on Form 8-K

1. A report on Form 8-K, dated April 18, 2002, was filed under report item numbers 5 and 7, concerning Huntington's results of operations for the first quarter ended March 31, 2002.

* Denotes management contract or compensatory plan or arrangement.

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: August 14, 2002

/s/ Thomas E. Hoaglin

Thomas E. Hoaglin
Chairman, Chief Executive Officer and President

Date: August 14, 2002

/s/ Michael J. McMennamin

Michael J. McMennamin
Vice Chairman, Chief Financial Officer and Treasurer (Principal Financial Officer)

EXHIBIT 3 (ii)

HUNTINGTON BANCSHARES INCORPORATED

BYLAWS

(AMENDED AND RESTATED AS OF JULY 16, 2002)

ARTICLE I.

STOCKHOLDERS

SECTION 1.01. ANNUAL MEETING. The Corporation shall hold an annual meeting of its stockholders to elect directors and transact any other business within its powers, at such time and on such date during the thirty-one day period beginning March 30 and ending April 29 as the Board of Directors shall determine. In the absence of a determination by the Board of Directors, the annual meeting of stockholders shall be held at 3:00 p.m. on the third Thursday of April in each year if not a legal holiday, and if a legal holiday, then on the next secular day following. At the annual meeting, the stockholders shall elect directors to the Board of Directors and may transact any other business as may be brought before the annual meeting by the Board of Directors or by any stockholder as set forth in Section 1.09 of these Bylaws.

SECTION 1.02. SPECIAL MEETING. At any time in the interval between annual meetings, a special meeting of the stockholders may be called by the Chairman of the Board, the President, a majority of the Board of Directors by vote at a meeting or in writing (addressed to the Secretary of the Corporation), or by the Secretary of the Corporation on the written request (addressed to the Secretary of the Corporation) of stockholders entitled to cast at least a majority of all the votes entitled to be cast at the meeting. At a special meeting of stockholders, only such business as is set forth in the Corporation's notice of meeting shall be conducted at the meeting.

SECTION 1.03. PLACE OF MEETINGS. Meetings of stockholders shall be held at such place in the United States as is set from time to time by the Board of Directors.

SECTION 1.04. NOTICE OF MEETINGS; WAIVER OF NOTICE. Not less than ten nor more than 90 days before each stockholders' meeting, the Secretary shall give written notice of the meeting to each stockholder entitled to vote at the meeting and each other stockholder entitled by statute to notice of the meeting. The notice shall state the time and place of the meeting and, if the meeting is a special meeting or notice of the purpose is required by statute, the purpose of the meeting. Notice is given to a stockholder when it is personally delivered to him, left at his residence or usual place of business, mailed to him at his address as it appears on the records of the Corporation or transmitted to him by electronic mail to any electronic mail address of such stockholder, or by any other electronic means. Notwithstanding the foregoing provisions, each person who is entitled to notice waives notice if he before or after the meeting signs a waiver of the notice which is filed with the records of stockholders' meetings, or is present at the meeting in person or by proxy. Any previously scheduled meeting of the stockholders may be postponed, and any special meeting of the stockholders (other than a special meeting requested by the stockholders pursuant to Section 1.02) may be cancelled, by resolution of the Board of Directors upon public notice given prior to the time previously scheduled for such meeting of stockholders.

SECTION 1.05. QUORUM; VOTING. Unless statute or the Charter provides otherwise, at any meeting of stockholders the presence in person or by proxy of stockholders entitled to cast a majority of all the votes entitled to be cast at the meeting constitutes a quorum, and a majority of all the votes cast at a meeting at which a quorum is present is sufficient to approve any matter which properly comes before the meeting, except that a plurality of all votes cast at a meeting at which a quorum is present is sufficient to elect a director.

SECTION 1.06. ADJOURNMENTS. Whether or not a quorum is present, a meeting of stockholders may be adjourned from time to time by the presiding officer or by the stockholders, present in person or by proxy, by a majority vote. Any business which might have been transacted at the meeting as originally notified may be deferred and transacted at any such adjourned meeting at which a quorum shall be present. No further notice of an adjourned meeting other than by announcement shall be necessary if held on a date not more than 120 days after the original record date.

SECTION 1.07. GENERAL RIGHT TO VOTE; PROXIES. Unless the Charter provides for a greater or lesser number of votes per share or limits or denies voting rights, each outstanding share of stock, regardless of class, is entitled to one vote on each matter to be submitted at a meeting of stockholders. A stockholder may vote the stock the stockholder owns of record either in person or by proxy. A stockholder may sign a writing authorizing another person to act as proxy. Signing may be accomplished by the stockholder or the stockholder's authorized agent signing the writing or causing the stockholder's signature to be affixed to the writing by any reasonable means, including facsimile signature. A stockholder may authorize another person to act as proxy by transmitting, or authorizing the transmission of, a telegram, cablegram, datagram, or other means of electronic or telephonic transmission to the person authorized to act as proxy or to a proxy solicitation firm, proxy support service organization, or other person authorized by the person who will act as proxy to receive the transmission, in each case as the presiding officer of the meeting may determine from time to time. Unless a proxy provides otherwise, it is not valid more than 11 months after its date.

SECTION 1.08. NOMINATIONS OF PERSONS FOR ELECTION TO THE BOARD OF DIRECTORS. No person shall be appointed, nominated or elected a director of the Corporation after having attained the age of 75 years.

Only persons nominated in accordance with the procedures set forth in this Section 1.08 shall be eligible for election as directors. Nominations of persons for election to the Board of Directors of the Corporation may be made at a meeting of stockholders by or at the direction of the Board of Directors, or by any stockholder of the Corporation entitled to vote for the election of directors at such a meeting who complies with the notice procedures set forth in this Section 1.08. Such nominations, other than those made by or at the direction of the Board of Directors, shall be made pursuant to timely notice in writing to the Secretary of the Corporation. To be timely, a stockholder's notice must be delivered to or mailed and received by the Secretary at the principal executive offices of the Corporation not earlier than the close of business on the 90th day and not later than the close of business on the 60th day prior to the first anniversary of the date on which the Corporation first mailed to stockholders notice of the preceding year's annual meeting; provided, however, that in the event that the number of directors constituting the entire Board of Directors of the Corporation is increased and there is no public announcement naming

all of the nominees for director or specifying the size of the increased Board of Directors made by the Corporation at least 70 days prior to the first anniversary of the date on which the Corporation first mailed to stockholders notice of the preceding year's annual meeting, a stockholder's notice required under this Section 1.08 shall also be considered timely, but only with respect to nominees for new directorships created by such increase, if it shall be delivered to the Secretary at the principal executive offices of the Corporation not later than the close of business on the 10th day following the day on which such public announcement is first made by the Corporation; provided, further, that if the Corporation calls a special meeting of stockholders for the purpose of electing one or more directors nominated by the Corporation to the Board of Directors, any such stockholder's notice required under this Section 1.08 shall be considered timely if notice shall be delivered to the Secretary at the principal executive offices of the Corporation not earlier than the close of business on the 120th day prior to such special meeting and not later than the close of business on the later of the 90th day prior to such special meeting or the 10th day following the day on which public announcement is first made of the date of the special meeting and of the nominees proposed by the Board of Directors to be elected at such meeting. In no event shall the public announcement of a postponement or an adjournment of a meeting of stockholders commence a new time period for the giving of a stockholder's notice as described above. A stockholder's notice to the Secretary shall set forth (i) as to each person whom the stockholder proposes to nominate for election as a director, (a) the name, age, business address and residence address of such person, (b) the principal occupation or employment of such person during each of the last five years, (c) the class and number of shares of the Corporation which are beneficially owned by such person on the date of such stockholder's notice, and (d) any other information relating to such person that is required to be disclosed in solicitations of proxies for election of directors, or is otherwise required, in each case pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended, or any successor act or regulation (including without limitation such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected); and (ii) as to the stockholder giving the notice, (a) the name and address, as they appear on the Corporation's books, of the stockholder and any other stockholders known by such stockholder to be supporting such nominees, and (b) the class and number of shares of the Corporation which are beneficially owned by such stockholder on the date of such stockholder's notice and by any other stockholders known by such stockholder to be supporting such nominees on the date of such stockholder's notice. The Corporation may require any proposed nominee to furnish such other information as may be reasonably required by the Corporation to determine the qualifications of such proposed nominee to serve as a director of the Corporation.

No person shall be eligible for election as a director of the Corporation unless nominated in accordance with the procedures set forth in this Section 1.08. The chairman of the stockholders meeting shall, if the facts warrant, determine and declare to the meeting that a nomination was not made in accordance with the procedures prescribed by these Bylaws, and if he should so determine, he shall so declare to the meeting and the defective nomination shall be disregarded.

SECTION 1.09. STOCKHOLDER PROPOSALS. At an annual or special meeting of stockholders, only such business shall be conducted, and only such proposals shall be acted upon, as shall have been properly brought before such meeting. To be properly brought before a meeting of stockholders, business must be (i) in the case of a special meeting, specified in the notice of the special meeting (or any supplement thereto) given by or at the direction of the Board of

Directors, (ii) properly brought before the meeting by or at the direction of the Board of Directors, or (iii) in the case of an annual meeting, otherwise properly brought before the meeting by a stockholder. For business to be properly brought before an annual meeting of stockholders by a stockholder, the stockholder must have given timely notice thereof in writing to the Secretary of the Corporation. To be timely, a stockholder's notice must be delivered to or mailed and received by the Secretary at the principal executive offices of the Corporation not earlier than the close of business on the 90th day and not later than the close of business on the 60th day prior to the first anniversary of the date on which the Corporation first mailed to stockholders notice of the preceding year's annual meeting. In no event shall the public announcement of a postponement or an adjournment of a meeting of stockholders commence a new time period for the giving of a stockholder's notice as described above. To be properly brought before a meeting of stockholders, business (i) must be of a proper subject for action by stockholders under applicable law and (ii) must not, if implemented, cause the Company to violate any state, federal, or foreign law or regulation, each as determined in good faith by the Board of Directors.

A shareholder's notice to the Secretary, including any stockholder notice requesting a special meeting pursuant to Section 1.02, shall set forth as to each matter the stockholder proposes to bring before a meeting of stockholders, (i) a brief description of the business desired to be brought before the meeting and the reasons for conducting such business at the meeting, (ii) the name and address, as they appear on the Corporation's books, of the stockholder proposing such business and any stockholders known by such stockholder to be supporting such proposal, (iii) the class and number of shares of the Corporation which are beneficially owned by the stockholder on the date of such stockholder's notice and by any other stockholders known by such stockholder to be supporting such proposal on the date of such stockholder's notice, and (iv) any material interest of the stockholder in such proposal.

Notwithstanding anything in these Bylaws to the contrary, no business shall be conducted at a meeting of stockholders except in accordance with the procedures set forth in this Section 1.09, except that all matters with respect to the nomination of persons for election to the Board of Directors shall be governed solely by Section 1.08. The chairman of the stockholder meeting shall, if the facts warrant, determine and declare to the meeting that the business was not properly brought before the meeting in accordance with the procedures prescribed by these Bylaws, and if he should so determine, he shall so declare to the meeting and any such business not properly brought before the meeting shall not be transacted.

SECTION 1.10. CONDUCT OF VOTING. At all meetings of stockholders, unless the voting is conducted by inspectors, the proxies and ballots shall be received, and all questions relating to the qualification of voters, the validity of proxies and the acceptance or rejection of votes shall be decided, in accordance with such procedures as shall from time to time be determined by the presiding officer. If ordered by the presiding officer, the vote upon any election or question shall be taken by ballot. Unless so ordered, no vote need be by ballot.

The Board of Directors by resolution shall appoint one or more inspectors, which inspector or inspectors may include individuals who serve the Corporation in other capacities, including, without limitation, as officers, employees, agents, or representatives, to act at the meetings of stockholders and make a written report thereof. One or more persons may be

designated as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate has been appointed to act or is able to act at a meeting of stockholders, the presiding officer shall appoint one or more inspectors to act at the meeting. Each inspector, before discharging his or her duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his or her ability. The inspectors shall have the duties prescribed by law.

ARTICLE II.

BOARD OF DIRECTORS

SECTION 2.01. FUNCTION OF DIRECTORS. The business and affairs of the Corporation shall be managed under the direction of its Board of Directors. All powers of the Corporation may be exercised by or under authority of the Board of Directors, except as conferred on or reserved to the stockholders by statute or by the Charter or these Bylaws.

SECTION 2.02. NUMBER OF DIRECTORS. The Corporation shall have the number of directors provided by the Charter until changed as provided in this Section

2.02. A majority of the entire Board of Directors may alter the number of directors set by the Charter to not more than 25 nor less than three directors; provided that any such action may not affect the tenure of office of any director.

SECTION 2.03. ELECTION AND TENURE OF DIRECTORS. Beginning with the election of directors in 1987, the Board of Directors shall be divided into three classes, Class I, Class II and Class III. Each such class shall consist, as nearly as possible, of one-third of the total number of directors, and any remaining directors shall be included within such class or classes as the Board of Directors shall designate. At the annual meeting of stockholders in 1987, Class I directors shall be elected for a one-year term, Class II directors for a two-year term, and Class III directors for a three-year term. Except as provided in Section 2.04 of this Article II, at each succeeding annual meeting of stockholders beginning in 1988, successors to the class of directors whose term expires at that annual meeting shall be elected for a three-year term. If the number of directors is changed, any increase or decrease shall be apportioned among the classes so as to maintain the number of directors in each class as nearly equal as possible. Any director who has attained the age of 75 years shall retire effective on the date of the next annual meeting of stockholders. A director may otherwise be removed from office for cause only and, subject to such removal, death, resignation, retirement or disqualification, shall hold office until the annual meeting for the year in which his term expires and until his successor shall be elected and qualify.

SECTION 2.04. VACANCY ON BOARD. The stockholders may elect a successor to fill a vacancy on the Board of Directors which results from the retirement or removal of a director. A director elected by the stockholders to fill such a vacancy serves for the balance of the term of the retired or removed director. A majority of the remaining directors, whether or not sufficient to constitute a quorum, may fill a vacancy on the Board of Directors which results from any cause except an increase in the number of directors and a majority of the entire Board of Directors may fill a vacancy which results from an increase in the number of directors. A director elected by the Board of Directors to fill a vacancy serves until the next annual meeting

of stockholders and until his successor is elected and qualifies or such longer term as may be permitted by the Maryland General Corporation Law.

SECTION 2.05. REGULAR MEETINGS. After each annual meeting of stockholders at which directors shall have been elected, the Board of Directors shall meet as soon as practicable for the purpose of organization and the transaction of other business. Such first regular meeting shall be held at any place as may be designated by the Chairman, President or Board of Directors for such first regular meeting, or in default of such designation at the place of the holding of the immediately preceding meeting of stockholders. Any other regular meeting of the Board of Directors shall be held on such date and at any place as may be designated from time to time by the Chairman of the Board. No notice of such regular meetings shall be necessary if held as hereinabove provided.

SECTION 2.06. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called at any time by the Chairman of the Board, the President or by a majority of the then-acting directors by vote at a meeting or in writing, or by a majority of the members of the executive committee, if one be constituted, by vote at a meeting or in writing. A special meeting of the Board of Directors shall be held on such date and at any place as may be designated from time to time by the Board of Directors. In the absence of such designation, such meeting shall be held at such place as may be designated in the call.

SECTION 2.07. NOTICE OF MEETING. Except as provided in Section 2.05, the Secretary shall give notice or cause to be given to each director of each regular and special meeting of the Board of Directors. The notice shall state the time and place of the meeting. Notice is given to a director when it is delivered personally to him, left at his residence or usual place of business, or sent by telegraph or telephone, at least 48 hours before the time of the meeting or, in the alternative, by mail to his address as it shall appear on the records of the Corporation, at least 72 hours before the time of the meeting; provided, however, that notice of a special meeting which is called by the Chairman or the President is given to a director when it is delivered personally to him or sent by telegraph or telephone at least one hour before the time of the meeting. Unless these Bylaws or a resolution of the Board of Directors provides otherwise, the notice need not state the business to be transacted at or the purposes of any regular or special meeting of the Board of Directors. No notice of any meeting of the Board of Directors need be given to any director who attends, or to any director who, in writing executed and filed with the records of the meeting either before or after the holding thereof, waives such notice. Any regular or special meeting of the Board of Directors may adjourn from time to time to reconvene at the same or some other place, and no notice need be given of any such adjourned meeting other than by announcement.

SECTION 2.08. ACTION BY DIRECTORS. Unless statute, the Charter or these Bylaws requires a greater proportion, the action of a majority of the directors present at a meeting at which a quorum is present is the action of the Board of

Directors. A majority of the entire Board of Directors shall constitute a quorum for the transaction of business. In the absence of a quorum, the directors present, by majority vote and without notice other than by announcement, may adjourn the meeting from time to time until a quorum shall attend. At any such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally notified. Any action required or permitted to be

taken at a meeting of the Board of Directors may be taken without a meeting, if an unanimous written consent which sets forth the action is signed by each member of the Board of Directors and filed with the minutes of the proceedings of the Board of Directors.

SECTION 2.09. MEETING BY CONFERENCE TELEPHONE. Members of the Board of Directors may participate in a meeting by means of a conference telephone or similar communications equipment if all persons participating in the meeting can hear each other at the same time. Participation in a meeting by these means constitutes presence in person at a meeting.

SECTION 2.10. COMPENSATION. The Board of Directors shall have the authority to fix the compensation of the Directors. The directors may be paid their expenses, if any, of attendance at each regular and special meeting of the Board of Directors or committees thereof. In addition, by resolution of the Board of Directors, a stated annual retainer and/or a fixed sum for attendance at each regular or special meeting of the Board of Directors or committees thereof, and other compensation for their services as such, may be paid to directors. A director who serves the Corporation in any other capacity also may receive compensation for such other services.

ARTICLE III.

COMMITTEES

SECTION 3.01. COMMITTEES. The Board of Directors may appoint from among its members an Executive Committee and other committees composed of one or more directors and delegate to these committees any of the powers of the Board of Directors, except the power to declare dividends or other distributions on stock, elect directors, issue stock other than as provided in the next sentence, recommend to the stockholders any action which requires stockholder approval, amend these Bylaws, or approve any merger or share exchange which does not require stockholder approval. If the Board of Directors has given general authorization for the issuance of stock which provides for or establishes a method or procedure for determining the maximum number of shares to be issued, a committee of the Board of Directors, in accordance with that general authorization or any stock option or other plan or program adopted by the Board of Directors, may fix the terms of stock subject to classification or reclassification and the terms on which any stock may be issued, including all terms and conditions required or permitted to be established or authorized by the Board of Directors.

SECTION 3.02. COMMITTEE PROCEDURE. The Board of Directors shall have the power to prescribe the manner in which proceedings of each committee shall be held. Unless the Board of Directors shall otherwise provide, the actions of each committee shall be governed by the following rules of procedure. A majority of the members of a committee shall constitute a quorum for the transaction of business and the act of a majority of those present at a meeting at which a quorum is present shall be the act of the committee. The members of a committee present at any meeting, whether or not they constitute a quorum, may appoint a director to act in the place of an absent member. Any action required or permitted to be taken at a meeting of a committee may be taken without a meeting, if an unanimous written consent which sets forth the action is signed by each member of the committee and filed with the minutes of the committee. The members of a committee may conduct any meeting thereof by conference telephone or similar communications equipment if all persons participating in the meeting can hear each other

at the same time. Participation in a meeting by these means constitutes presence in person at a meeting. In the absence of any prescription by the Board of Directors or any applicable provision of these Bylaws, each committee may prescribe the manner in which its proceedings shall be conducted.

SECTION 3.03. DELEGATION. The Board of Directors may delegate to officers, employees or agents, the performance of duties not specifically required by law or these Bylaws to be performed by the Board of Directors.

ARTICLE IV.

OFFICERS

SECTION 4.01. EXECUTIVE AND OTHER OFFICERS. The Corporation shall have a President, a Secretary, and a Treasurer and may also have a Chairman of the

Board and one or more Vice Chairmen, which officers shall be the executive officers of the Corporation. The Board of Directors may designate who shall serve as Chief Executive Officer, having general supervision of the business and affairs of the Corporation, and as Chief Operating Officer, having supervision of the operations of the Corporation. In the absence of designation the Chairman shall serve as Chief Executive Officer. The Corporation may also have one or more Vice Presidents (which may be designated Executive Vice President, Senior Vice President or Vice President), assistant officers and such other officers as may be established by the Board of Directors. A person may hold more than one office in the Corporation but may not serve concurrently as both President and Vice President of the Corporation. The Chairman of the Board and President shall be directors. The other officers may be directors.

SECTION 4.02. ELECTION, TENURE AND REMOVAL OF OFFICERS. The Board of Directors or any committee of the Board of Directors shall elect the officers or may from time to time authorize any non-Board committee or officer to appoint any officer subordinate to the level of Senior Vice President, including any Vice President and any assistant and subordinate officers. The officers shall be appointed to hold their respective offices at the pleasure of the Board of Directors. The Board of Directors or, as to any assistant or subordinate officer, any committee or officer authorized by the Board of Directors, may remove an officer at any time. The removal of an officer does not prejudice any of his contractual rights. The Board of Directors or, as to any assistant or subordinate officer, any committee or officer authorized by the Board of Directors, may fill a vacancy which occurs in any office.

SECTION 4.03. CHAIRMAN OF THE BOARD. The Chairman of the Board, if one be elected, shall preside at all meetings of the Board of Directors and of the stockholders at which he shall be present; he may sign and execute, in the name of the Corporation, all authorized deeds, mortgages, bonds, contracts or other instruments of every description. In general, he shall perform all such duties as are from time to time assigned to him by the Board of Directors.

SECTION 4.04. PRESIDENT. The President, in the absence of the Chairman of the Board, shall preside at all meetings of the Board of Directors and of the stockholders at which he shall be present; he may sign and execute, in the name of the Corporation, all authorized deeds, mortgages, bonds, contracts or other instruments of every description. In general, he shall

perform all duties usually performed by a president of a corporation and such other duties as are from time to time assigned to him by the Board of Directors or the Chief Executive Officer of the Corporation.

SECTION 4.05. VICE PRESIDENTS. The Vice President or Vice Presidents, at the request of the Chief Executive Officer or the President, or in the President's absence or during his inability to act, shall perform the duties and exercise the functions of the President, and when so acting shall have the powers of the President. If there be more than one Vice President, the Board of Directors may determine which one or more of the Vice Presidents shall perform any of such duties or exercise any of such functions, or if such determination is not made by the Board of Directors, the Chief Executive Officer or the President may make such determination; otherwise any of the Vice Presidents may perform any of such duties or exercise any of such functions. The Vice President or Vice Presidents shall have such other powers and perform such other duties, and have such additional descriptive designations in their titles, if any, as are from time to time assigned to them by the Board of Directors, the Chief Executive Officer, or the President.

SECTION 4.06. SECRETARY. The Secretary shall keep the minutes of the meetings of the stockholders and the Board of Directors in books provided for such purpose; he shall see that all notices are duly given in accordance with the provision of these Bylaws or as required by law; he shall be custodian of the records of the Corporation; he may witness any document on behalf of the Corporation, the execution of which is duly authorized, see that the corporate seal is affixed where such document is required or desired to be under its seal, and, when so affixed, may attest the same; and, in general, he shall perform all duties incident to the office of a secretary of a corporation, and such other duties as are from time to time assigned to him by the Board of Directors, the Chief Executive Officer, or the President.

SECTION 4.07. TREASURER. The Treasurer shall have charge of and be responsible for all funds, securities, receipts and disbursements of the Corporation, and shall deposit, or cause to be deposited, in the name of the Corporation, all moneys or other valuable effects in such banks, trust companies or other depositories as shall, from time to time, be selected by the executive officers. He shall render to the Chief Executive Officer, the President and the Board of Directors, whenever requested, an account of the financial condition of the Corporation; and, in general, he shall perform all the duties incident to the office of a treasurer of a corporation, and such other duties as are from time to time assigned to him by the Board of Directors, the Chief Executive Officer, or the President.

SECTION 4.08. ASSISTANT AND SUBORDINATE OFFICERS. The assistant and subordinate officers of the Corporation are all officers below the office of Vice President, Secretary, or Treasurer. The assistant or subordinate officers shall have such duties as are from time to time assigned to them by the Board of Directors, the Chief Executive Officer, the President or any committee or officer authorized by the Board of Directors to appoint any such assistant and subordinate officers.

ARTICLE V.

STOCK

SECTION 5.01. CERTIFICATES FOR STOCK. Each stockholder is entitled to certificates which represent and certify the shares of stock he holds in the Corporation. Each stock certificate shall include on its face the name of the Corporation, the name of the stockholder or other person to whom it is issued, and the class of stock and number of shares it represents. The certificate shall be in such form, not inconsistent with law or with the Charter, as shall be approved by the Board of Directors or any officer or officers designated for such purpose by resolution of the Board of Directors. Each stock certificate shall be signed by the Chairman of the Board, the President, or a Vice President, and countersigned by the Secretary, an Assistant Secretary, the Treasurer, or an Assistant Treasurer. Each certificate may be sealed with the actual corporate seal or a facsimile of it or in any other form and the signatures may be either manual or facsimile signatures. A certificate is valid and may be issued whether or not an officer who signed it is still an officer when it is issued.

SECTION 5.02. TRANSFER. The Board of Directors shall have the power and authority to make such rules and regulations as it may deem expedient concerning the issue, transfer and registration of certificates of stock; and may appoint transfer agents and registrars thereof. The duties of transfer agent and registrar may be combined.

SECTION 5.03. RECORD DATE AND CLOSING OF TRANSFER BOOKS. The Board of Directors may set a record date or direct that the stock transfer books be closed for a stated period for the purpose of making any proper determination with respect to the stockholders, including which stockholders are entitled to notice of a meeting, vote at a meeting, receive a dividend, or be allotted other rights. The record date may not be prior to the close of business on the day the record date is fixed and may not be more than 90 days before the date on which the action requiring the determination will be taken; the transfer books may not be closed for a period longer than 20 days; and, in the case of a meeting of stockholders, the record date or the closing of the transfer books shall be at least ten days before the date of the meeting.

SECTION 5.04. STOCK LEDGER. The Corporation shall maintain a stock ledger which contains the name and address of each stockholder and the number of shares of stock of each class which the stockholder holds. The stock ledger may be in written form or in any other form which can be converted within a reasonable time into written form for visual inspection. The original or a duplicate of the stock ledger shall be kept at the offices of a transfer agent for the particular class of stock, or, if none, at the executive offices of the Corporation.

SECTION 5.06. LOST STOCK CERTIFICATES. The Board of Directors of the Corporation may determine the conditions for issuing a new stock certificate in place of one which is alleged to have, been lost, stolen, or destroyed, or the Board of Directors may delegate such power to any officer or officers of the Corporation. In their discretion, the Board of Directors or such officer or officers may refuse to issue such new certificate save upon the order of some court having jurisdiction in the premises.

ARTICLE VI.

FINANCE

SECTION 6.01. CHECKS, DRAFTS, ETC. All checks, drafts and orders for the payment of money, notes and other evidences of indebtedness, issued in the name of the Corporation, shall be signed by such agents as may be designated from time to time by the Board of Directors or authorized officers of the Corporation.

SECTION 6.02. ANNUAL STATEMENT OF AFFAIRS. The Chairman, President, a Vice President or the Treasurer shall prepare or cause to be prepared annually a full and correct statement of the affairs of the Corporation, including a balance sheet and a financial statement of operations for the preceding fiscal year.

SECTION 6.03. FISCAL YEAR. The fiscal year of the Corporation shall be the twelve calendar months period ending December 31 in each year, unless otherwise provided by the Board of Directors.

SECTION 6.04. DIVIDENDS. If declared by the Board of Directors at any meeting thereof, the Corporation may pay dividends on its shares in cash, property, or in shares of the capital stock of the Corporation, unless such dividend is contrary to law or to a restriction contained in the Charter.

ARTICLE VII.

SUNDRY PROVISIONS

SECTION 7.01. BOOKS AND RECORDS. The Corporation shall keep correct and complete books and records of its accounts and transactions and minutes of the proceedings of its stockholders and Board of Directors and of any executive or other committee when exercising any of the powers of the Board of Directors. The books and records of the Corporation may be in written form or in any other form which can be converted within a reasonable time into written form for visual inspection. Minutes shall be recorded in written form but may be maintained in the form of a reproduction. The original or a certified copy of these Bylaws shall be kept at the principal office of the Corporation.

SECTION 7.02. CORPORATE SEAL. The Board of Directors shall provide a suitable seal, bearing the name of the Corporation, which shall be in the charge of the Secretary. The Board of Directors may authorize one or more duplicate seals and provide for the custody thereof. If the Corporation is required to place its corporate seal to a document, it is sufficient to meet the requirement of any law, rule, or regulation relating to a corporate seal to place the word "Seal" adjacent to the signature of the person authorized to sign the document on behalf of the Corporation.

SECTION 7.03. BONDS. The Board of Directors may require any officer, agent or employee of the Corporation to give a bond to the Corporation, conditioned upon the faithful

discharge of his duties, with one or more sureties and in such amount as may be satisfactory to the Board of Directors.

SECTION 7.04. VOTING UPON SHARES IN OTHER CORPORATIONS. Stock of other corporations or associations which is registered in the name of, or beneficially owned by, the Corporation, or which the Corporation is entitled to vote or direct the voting of in its fiduciary capacity or otherwise, may be voted by the Chairman, the President, any Vice President, or a proxy appointed by any of them. The Board of Directors, however, may by resolution appoint some other person to vote such shares, in which case such person shall be entitled to vote such shares upon the production of a certified copy of such resolution.

SECTION 7.05. EXECUTION OF DOCUMENTS. A person who holds more than one office in the Corporation may not act in more than one capacity to execute, acknowledge, or verify an instrument required by law to be executed, acknowledged, or verified by more than one officer.

SECTION 7.06. AMENDMENTS. The Board of Directors shall have the power, at any regular or special meeting thereof, to amend, alter or repeal the Bylaws of the Corporation, or to make and adopt new bylaws. These Bylaws may be amended, altered or repealed and new bylaws may be adopted by the stockholders of the Corporation to the extent and as provided in the Charter of the Corporation.

EXHIBIT 10 (a)

December 18, 2001

EXECUTIVE DEFERRED COMPENSATION PLAN

OF

HUNTINGTON BANCSHARES INCORPORATED

EFFECTIVE OCTOBER 1, 2001
EXECUTIVE DEFERRED COMPENSATION PLAN
OF HUNTINGTON BANCSHARES INCORPORATED

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EXECUTIVE DEFERRED COMPENSATION PLAN
OF HUNTINGTON BANCSHARES INCORPORATED

INTRODUCTION

This Executive Deferred Compensation Plan of Huntington Bancshares Incorporated is authorized by the Board of Directors of Huntington Bancshares Incorporated effective on and after October 1, 2001. The purpose of this Plan is to provide a means to defer receipt of compensation and current income tax liability thereon for selected managers and highly compensated employees in addition to the amounts that can be deferred under the Corporation's qualified retirement plan.

This Plan is intended to constitute a nonqualified unfunded deferred compensation plan for a select group of management or highly compensated employees under Title I of the ERISA. All benefits payable under the Plan shall be paid out of the general assets of Huntington Bancshares Incorporated. Huntington Bancshares Incorporated may establish and fund a trust as provided herein in order to aid it in providing benefits due under the Plan.

ARTICLE 1. DEFINITIONS

1.01 "ACCOUNTS" means the device used to measure and determine the amount of deferred compensation to be paid to a Member or Beneficiary under the Plan and may include the Cash Deferral Account, the Common Stock Deferral Account, and the Stock Option Deferral Account.

1.02 "BENEFICIARY" means the individual, trust or other recipient to whom a deceased Member's benefits are payable, as provided in Section 4.07.

1.03 "BONUS" means any annual bonus or other similar bonus payable to an Eligible Employee and any other bonus payable to an Eligible Employee and designated by the Corporation through other program documents or otherwise as eligible for deferral under this Plan.

1.04 "BONUS DEFERRAL AGREEMENT" means the agreement entered into by the Member pursuant to Section 2.02 under which he elects to defer all or a portion of his Bonus under this Plan.

1.05 "BONUS DEFERRALS" means the amount of contributions credited to a Member's Accounts under Section 3.01, with respect to his Bonus.

1.06 "CASH DEFERRAL ACCOUNT" means the account credited with Salary Deferrals, cash Bonus Deferrals and cash Long-Term Incentive Deferrals and the earnings credited to that Account pursuant to Section 3.03.

1.07 "CHANGE IN CONTROL" means the events described in Section 5.01.

1.08 "CODE" means the Internal Revenue Code of 1986, as amended from time to time.

1.09 "COMMON STOCK" means the Huntington Bancshares Incorporated common stock with no par value per share.

1.10 "COMMON STOCK DEFERRED ACCOUNT" means the account credited with Common Stock from deferred Common Stock in relation to Bonus Deferrals, Long-term Incentive Deferrals and Restricted Stock Deferrals and the dividend equivalents with respect to the Common Stock credited to that Account pursuant to Section 3.03.

1.11 "COMPENSATION" means base salary or commissions earned by an Eligible Employee from the Corporation for each payroll period during a Plan Year, including any salary reduction contributions made under any plan maintained by the Corporation pursuant to Sections 401(k), 125 and 132(f) of the Code.

1.12 "COMPENSATION COMMITTEE" means the Compensation and Stock Option Committee of the Board of Directors of the Corporation.

1.13 "CORPORATION" means Huntington Bancshares Incorporated, a Maryland corporation, together with any and all subsidiaries, and any successor thereto as provided in Section 6.13. A subsidiary or subsidiaries means any corporation or other entity whose financial statements are consolidated with the Corporation.

1.14 "DEFERRALS" means collectively the Salary, Bonus, Long-Term Incentive, Restricted Stock and Net Shares, unless indicated otherwise.

1.15 "DISTRIBUTION ELECTION FORM" means the form or forms completed by a Member to elect alternative payment options and/or alternative payout timing.

1.16 "EFFECTIVE DATE" means October 1, 2001.

1.17 "ELIGIBLE EMPLOYEE" means a manager or highly compensated employee of the Corporation who has been selected by the Compensation Committee or its delegate to participate in this Plan as described in Section 2.01.

1.18 "ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time.

1.19 "INVESTMENT FUNDS" mean such investment funds that the Corporation may, in its discretion, make available in determining the earnings (or losses) on a Member's Cash Deferrals.

1.20 "LONG-TERM INCENTIVE" means any long-term award payable to an Eligible Employee by the Corporation and designated by the Corporation through other program documents or otherwise as eligible for deferral under this Plan.

1.21 "LONG-TERM INCENTIVE DEFERRAL AGREEMENT" means the agreement entered into by the Member pursuant to Section 2.02 under which he elects to defer all or a portion of his Long-Term Incentive under this Plan.

1.22 "LONG-TERM INCENTIVE DEFERRALS" means the amount of contributions credited to a Member's Accounts under Section 3.01, with respect to his Long-Term Incentive.

1.23 "MEMBER" means each Eligible Employee who has made the election described in Section 2.02.

1.24 "NET SHARES" with respect to an election made pursuant to Section 3.02, means the difference between the number of shares of Common Stock subject to the stock option exercise and the number of shares of Common Stock delivered to satisfy the stock option exercise price, less any shares used to satisfy FICA or any other taxes due upon the option exercise as may be designated by the Corporation.

1.25 "PLAN" means the Executive Deferred Compensation Plan of Huntington Bancshares Incorporated.

1.26 "PLAN YEAR" means the twelve (12)-month period beginning on any January 1; the first Plan Year shall begin October 1, 2001 and ends December 31, 2001.

1.27 "RESTRICTED STOCK AWARD" means any restricted stock awards of Common Stock payable to an Eligible Employee by the Corporation and designated by the Corporation through a restricted stock award document or otherwise as eligible for deferral under this Plan.

1.28 "RESTRICTED STOCK DEFERRAL AGREEMENT" means the agreement entered into by the Member pursuant to Section 2.02 under which he elects to defer all or a portion of his Restricted Stock Award under the Plan.

1.29 "RESTRICTED STOCK DEFERRALS" means the amount of contributions credited to a Member's Accounts under Section 3.01, with respect to his Restricted Stock Award.

1.30 "SALARY DEFERRAL AGREEMENT" means the agreement entered into by the Member pursuant to Section 2.02 under which he elects to defer all or a portion of his Compensation under this Plan.

1.31 "SALARY DEFERRALS" means the amount of contributions credited to a Member's Account under Section 3.01, with respect to his Compensation.

1.32 "STOCK OPTION DEFERRAL ACCOUNT" means the account credited with the deferred Net Shares and the dividend equivalents with respect to those Net Shares credited to that Account pursuant to Section 3.03.

1.33 "STOCK OPTION DEFERRAL AGREEMENT" means the agreement entered into by the Member pursuant to Section 2.02 under which he elects to defer all or a portion of his Net Shares under this Plan.

1.34 "STOCK OPTION DEFERRALS" means the amount of contributions credited to a Member's Accounts under Section 3.01, with respect to his Net Shares.

1.35 "TRUST" means the trust that may be established by the Corporation as provided in Section 6.02(b).

1.36 "VALUATION DATE" means the last business day of each calendar month. All distributions under the Plan shall be based upon the value of the Member's Accounts as of the Valuation Date specified in Article 4 with respect to the distribution and shall include any contributions made by a Member, but not yet credited to the Member's Accounts.

ARTICLE 2. PARTICIPATION

2.01 ELIGIBILITY

(a) In addition to a designation of eligibility to participate in this Plan contained in other Corporation programs for its managers and highly compensated employees, the Compensation Committee or its delegate, in its sole discretion, shall select from time-to-time either individually or by class, those managers and highly compensated employees of the Corporation who shall be eligible to participate in this Plan under Section 2.02. The Compensation Committee may select different employees or classes of employees to participate in the various Deferrals. The Compensation Committee shall make its selection from those managers and highly compensated employees who it deems to be in a select group of management or highly compensated employees as defined under Title I of ERISA. Said employees shall be notified of their eligibility for participation in the Plan by the Corporation as soon as practicable after the Compensation Committee has made its selection and, for purposes of authorizing any Deferrals under Section 3.01, in any event prior to the first day of eligibility after said employee is designated an Eligible Employee. An Eligible Employee may become a Member for any or all Deferrals he is eligible for under Section 3.01.

(b) In its sole discretion, the Compensation Committee may withdraw its approval for participation in the Plan for any Member at any time with respect to any future deferral opportunity whether or not a deferral election has been made by the Member. In the event of such withdrawal, the Member with existing Accounts will remain a Member in relation to the right to direct investment and elect distribution options from those Accounts. Such Member shall be notified of such withdrawal in

writing as soon as practicable following such action. Notwithstanding the foregoing, in the event a Change in Control occurs, the Compensation Committee may not thereafter withdraw its participation approval for any Member.

2.02 PARTICIPATION

(a) INITIAL PLAN YEAR.

(i) SALARY DEFERRALS will be available beginning in 2002 and to be effective must be made by an Eligible Employee by executing and delivering to the Corporation a Salary Deferral Agreement by December 31, 2001. The Salary Deferral Agreement shall apply to Compensation earned by the Eligible Employee in the payroll periods beginning after December 31, 2001.

(ii) An election to become a Member and authorize a BONUS DEFERRAL to be effective for a 2001 Bonus (payable in 2002) must be made by an Eligible Employee, by executing and delivering to the Corporation, an irrevocable Bonus Deferral Agreement by December 31, 2001.

(iii) An election to become a Member and authorize a LONG-TERM INCENTIVE DEFERRAL to be effective for cycle eight (8) payments ending on December 31, 2002 payable in 2003 must be made by the Eligible Employee by executing and delivering to the Corporation an irrevocable Long-term Incentive Deferral Agreement as provided in Section 2.02(b)(iii).

(iv) STOCK OPTION DEFERRAL will be available beginning in 2003 and to be effective must be made by an Eligible Employee by executing and

delivering to the Corporation a Stock Option Deferral Agreement at any time prior to exercising a particular Common Stock Option.

(b) INITIAL PARTICIPATION FOR 2002 PLAN YEAR AND THEREAFTER.

(i) In the case of a newly hired Eligible Employee or an employee who first becomes an Eligible Employee during a Plan Year, that Eligible Employee must execute and deliver to the Corporation a Salary Deferral Agreement within 30 days of notification of eligibility to participate in the Plan. Salary Deferrals will begin in the first full payroll period following receipt of the Salary Deferral Agreement.

(ii) For purposes of BONUS DEFERRALS, the initial irrevocable Bonus Deferral Agreement must be executed and delivered to the Corporation before the later of the date established for current Members to submit their Plan Year Bonus Deferral Agreement or thirty (30) days after being designated an Eligible Employee, to apply to the Bonus attributable to that Plan Year, which becomes payable in the next following Plan Year. The Bonus Deferral Agreement for subsequent Plan Years may be changed in accordance with the procedures in paragraph (c)(ii) below. Notwithstanding the foregoing, in relation to any other bonus, the irrevocable Bonus Deferral Agreement must be made at such time and in such manner as established by the Corporation in its discretion.

(iii) For purposes of LONG-TERM INCENTIVE DEFERRALS and for RESTRICTED STOCK DEFERRALS, the initial irrevocable Long-Term Incentive Deferral Agreement or Restricted Stock Deferral Agreement, as the case may be, must be executed and delivered to the Corporation before the later of the date

established for current Members to submit their next plan year's payment Deferral Agreement or thirty (30) days after being designated an Eligible Employee for purposes of the Long-Term Incentive Deferral and/or Restricted Stock Award Deferral.

(iv) For purposes of STOCK OPTION DEFERRALS effective initially in 2003, the initial Stock Option Deferral Agreement must be executed and delivered to the Corporation before the date established for current Members to submit their Deferral Agreement for the next Common Stock option exercise.

(c) CONTINUING PARTICIPATION.

(i) After the initial year for eligibility, an Eligible Employee may authorize or change a previously authorized SALARY DEFERRAL for any Plan Year by executing and delivering to the Corporation a Salary Deferral Agreement at a date determined by the Corporation, but no later than December 31 of the Plan Year immediately preceding the Plan Year in which the Compensation would otherwise be paid to the Member. Once a Salary Deferral Agreement is made, it will remain in effect for that Plan Year and subsequent Plan Years until suspended or changed in accordance with these terms.

(ii) A Bonus Deferral Agreement must be executed for any Plan Year that a BONUS DEFERRAL is desired. An irrevocable Bonus Deferral Agreement must be delivered to the Corporation prior to the last business day of March in order to defer that Plan Year's Bonus, payable in the following Plan Year. A Bonus Deferral Agreement is irrevocable, but may be changed for subsequent Plan Years in accordance with these terms.

(iii) A Long-Term Incentive Deferral Agreement must be executed for each payout year that a LONG-TERM INCENTIVE DEFERRAL is desired. The Long-Term Incentive Deferral Agreement must be delivered to the Corporation prior to the last business day of March of the year prior to the plan year of payment. This Long-Term Incentive Deferral Agreement is irrevocable, but will only apply to the Long-Term Incentive designated in the Agreement.

(iv) A Restricted Stock Deferral Agreement must be executed for each payment that a RESTRICTED STOCK DEFERRAL is desired. The Restricted Stock Deferral Agreement must be delivered to the Corporation more than six (6) months prior to the vesting in the Restricted Stock Award and in the Plan Year prior to the year in which the Restricted Stock Award vests. This Deferral Agreement is irrevocable, but will only apply to the Restricted Stock Award designated in the Agreement.

(v) A Stock Option Deferral Agreement must be executed for each Common Stock option exercised that a STOCK OPTION DEFERRAL is desired. The Stock Option Deferral Agreement must be delivered to the Corporation by the end of the business day immediately prior to the day on which the stock option is exercised for which the deferral is elected. This Stock Option Deferral Agreement is irrevocable, but will only apply to the stock option designated in the Agreement.

(d) PARTICIPATION PROCEDURE. In order to commence participation in the Plan, an Eligible Employee must complete and timely deliver to the Corporation the following forms:

(i) one or more of the Deferral Agreements referred to above;

(ii) a Distribution Election Form which applies to one or more of the Accounts for which Deferrals are elected; and

(iii) a Beneficiary Designation Form which applies to the Accounts.

(e) ELECTION NOT TO DEFER. An Eligible Employee or Member may elect from time-to-time not to defer any amount he is eligible to defer hereunder without affecting the eligibility to defer at any time in the future as long as he remains an Eligible Employee.

ARTICLE 3. CONTRIBUTIONS

3.01 AMOUNT OF DEFERRAL CONTRIBUTIONS

The amount of contributions to be recorded on the books of the Corporation on behalf of a Member's Accounts pursuant to this Section 3.01 shall be equal to the total of the Deferrals described herein.

(a) SALARY DEFERRALS. For each payroll period beginning on or after the effective date of an Eligible Employee's Salary Deferral Agreement, his Cash Deferral Account shall be credited with an amount of Salary Deferrals, if applicable. The amount of Salary Deferrals shall be equal to the designated percentage of Compensation elected by the Member in his Salary Deferral Agreement by agreeing to accept a reduction in Compensation equal to a stated whole percentage of Compensation per payroll period which is not less than five percent (5%) nor more than one hundred percent (100%) of Compensation.

(b) BONUS DEFERRAL. The amount of Bonus Deferrals shall be elected by the Member by agreeing to accept a reduction in Bonus equal to a stated whole percentage in his Bonus Deferral Agreement for that year, which is not less than five percent (5%) or one hundred (100) shares of Common Stock nor more than one hundred percent (100%) of Bonus.

(c) LONG-TERM INCENTIVE DEFERRAL. The amount of a Long-Term Incentive Deferral shall be elected by the Member by agreeing to accept a reduction in the Long-Term Incentive equal to a stated whole percentage in the applicable Long-Term Incentive Deferral Agreement, which is not less than five percent (5%) or one hundred (100) shares of Common Stock nor more than one hundred percent (100%) of the Long-Term Incentive.

(d) RESTRICTED STOCK DEFERRAL. The amount of a Restricted Stock Deferral shall be elected by the Member by agreeing to accept a reduction in the Restricted Stock Award equal to a stated whole percentage of his Common Stock covered in the applicable Restricted Stock Deferral Agreement, which is not less than one hundred (100) shares of Common Stock nor more than one hundred percent (100%) of the award (in whole shares).

(e) STOCK OPTION DEFERRAL. The amount of a Stock Option Deferral shall be elected by the Member by agreeing to accept a reduction in Net Shares deliverable to him equal to a stated whole percentage of his Net Shares for that Stock Option Deferral Agreement, which is not less than one hundred (100) shares of Common Stock nor more than one hundred percent (100%) of the Net Shares (in whole shares).

(f) The Corporation, in its sole discretion, may allow Deferrals in dollar amounts, or a combination of percentages and dollar amounts.

(g) No election for Deferrals will be effective unless the cash amount or Common Stock amount payable to the Member to which the Deferral applies is sufficient to satisfy such election.

(h) In no event shall the Deferrals of Compensation, Bonus, Long-Term Incentive, Common Stock or Net Shares be reduced below the amount required for federal, state and local tax and any other required or elected withholding amounts (including amounts elected under the Corporation's various benefit plans).

3.02 STOCK OPTION EXERCISE

(a) This Section describes the special procedures for deferring the delivery and receipt of Common Stock which a Member may receive from the exercise of a nonqualified stock option granted to the Member by the Corporation. The stock options are governed by the stock option plan under which they are granted. No stock options or shares of Common Stock are authorized to be issued under the Plan. A Member who elects to defer receipt of Common Stock issuable upon the exercise of stock options will have no rights as a stockholder of the Corporation with respect to allocations made to his Stock Option Deferral Account except the right to receive dividend equivalent allocations as hereafter described.

(b) A Member may elect to defer receipt of Net Shares of Common Stock resulting from a stock-for-stock exercise of an exercisable stock option issued to the Member by completing and submitting to the Corporation his Stock Option Deferral Agreement as provided in Section 2.02. The stock option exercise must occur on or prior to the expiration date of the stock option and must be accomplished by delivering Common Stock or using another acceptable method, such as, attestation, on or prior to the exercise date, shares of Common Stock which have been personally owned by the Member for at least six (6) months prior to the exercise date and have not been used in a stock swap in the prior six (6) months. A Member's Stock Option

Deferral Agreement shall not be effective if the stock option as to which the Member has made the deferral election terminates prior to the exercise date selected by the Member. If the Member dies or fails to deliver shares of Common Stock which have been personally owned by the Member at least six (6) months prior to the exercise date (and have not been used in a stock

swap in the prior six (6) months) in payment of the exercise price, then the Stock Option Deferral Agreement shall not be effective. Only whole Net Shares may be deferred.

3.03 INVESTMENT OF ACCOUNTS

(a) The Accounts of each Member shall be credited with an additional amount of hypothetical net earnings (or losses) determined under this Section.

(b) Except for the Common Stock Deferral Account and the Stock Option Deferral Account, each Member shall elect the manner in which his Accounts are to be credited with net earnings (and losses) by designating how the Accounts are to be invested on a hypothetical basis from among the Investment Funds. The election shall be made in writing on a form provided by the Corporation. An investment election shall be effective for the Valuation Date established by the Corporation following its receipt. Modifications may be made to investment elections on the same basis.

(c) If the Corporation exercises its discretion to establish the Trust, it reserves the right to determine the amount of contributions to the Trust and the types of investments used, including, but not limited to, mutual funds, annuities and life insurance contracts.

(d) Bonus Deferrals, Long-Term Incentive Deferrals, Restricted Stock Deferrals and Stock Option Deferrals of Common Stock may be maintained in their respective Accounts on the books of the Corporation or the Common Stock may be held in the Trust.

3.04 VALUATION OF ACCOUNTS

(a) On the first Valuation Date, the Member's Accounts shall equal:

(i) the amount of the Member's Deferrals, if any, credited to the Member's Accounts during the period from the Effective Date through the first Valuation Date; plus

(ii) the proportionate share of the net earnings or losses, if any, since the Effective Date on the Investment Funds, made available in determining the net earnings or losses on a Member's Deferrals;

(iii) for purposes of the Common Stock valuation, all dividend equivalents payable in relation to Common Stock shall be credited in the form of additional whole and fractional shares of Common Stock since the Effective Date.

(b) On each subsequent Valuation Date, the Member's Accounts shall equal:

(i) the Member's Accounts balance as of the immediately preceding Valuation Date; plus

(ii) the proportionate share of the net earnings or losses, if any, since the immediately preceding Valuation Date on the Investment Funds, made available in determining the net earnings or losses on a Member's Deferrals; plus

(iii) all dividend equivalents payable in relation to the Common Stock (credited in the form of additional shares) since the immediately preceding Valuation Date; plus

(iv) the then value of the Member's Deferrals, if any, credited since the immediately preceding Valuation Date; and less

(v) any payments or distributions made in accordance with the terms of the Plan from the Member's Accounts since the immediately preceding Valuation Date.

(c) The Corporation reserves the right to change from time-to-time the procedures used in valuing the Accounts or crediting (or debiting) the Accounts if it determines that such an action is justified in that it results in a more accurate reflection of the fair market value of assets. In the event of a conflict between the provisions of this Section and such new administrative procedures, those new administrative procedures shall prevail.

(d) In the event that the Corporation determines that any recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase or exchange of Common Stock or other securities of the Corporation, issuance of warrants or other rights to purchase Common Stock or other securities of the Corporation, or other similar corporate transactions or events affects the Common Stock, an appropriate adjustment to the Member's Common Stock Deferral Account and Stock Option Deferral Account shall be made to prevent reduction or enlargement of the Member's benefits under the Plan.

3.05 VESTING OF ACCOUNT

The Member shall be fully vested in his Deferrals and earnings credited to his Accounts.

3.06 INDIVIDUAL ACCOUNTING

The Corporation shall maintain, or cause to be maintained, records showing the individual balances of each of the Member's Accounts. At least once a year, each Member shall be furnished with a statement setting forth the value of his Accounts.

ARTICLE 4. PAYMENT OF ACCOUNT

4.01 PAYMENT OF ACCOUNTS

A Member shall be entitled to receive payment of his Accounts upon the Member's termination of employment from the Corporation for any reason.

4.02 METHOD OF PAYMENT

(a) Unless otherwise elected as provided hereinafter, payment of the Accounts shall be made in a single lump sum payment on or as soon as administratively possible following the Valuation Date for the month following the month in which the Member terminates employment.

(b) In lieu of receiving an immediate lump sum payment, the Member may elect from time-to-time on a Distribution Election Form to receive his Accounts:

(i) in annual installments over a period allowed by the Corporation ranging from two (2) to ten (10) years as follows:

(A) with respect to Cash Deferral Accounts, annual cash payments calculated by multiplying (I) the balance in the Cash Deferral Account as of the Valuation Date on which such installment payment is being made, times (II) a fraction equal to the reciprocal of the number of years remaining in the annual installment period elected by the Member; and

(B) with respect to Common Stock Deferral Accounts and Stock Option Deferral Accounts, approximately equal annual installments of Common Stock, or

(ii) in a lump sum payment or in installments as provided in subparagraph (i) above beginning as of a specified Valuation Date either before or after his termination of employment in accordance with terms established by the Corporation.

(c) An installment payout election under paragraph (b) above is subject to the approval of the Corporation and to be effective must be made no later than:

(i) the end of the Plan Year prior to the Plan Year in which the election will be effective; and

(ii) at least six (6) months prior to the commencement payout date.

(d) A Member may complete one Distribution Election Form at the time of the Member's initial Deferral hereunder electing a date or dates on which any Member Deferrals will be distributed or begin to be distributed to the Member other than the Member's termination of employment. The initial Deferral election period on the Distribution Election Form must be at least three (3) Plan Years from the Plan Year in which that Deferral occurs. The Member may subsequently extend any Deferral payout date, if the Member's subsequent Distribution Election Form is executed and delivered to the Corporation at least two (2) Plan Years prior to the then elected payout date.

(e) The Corporation may establish rules and procedures which allow a Member to complete a separate Distribution Election Form for each Account within the Member's Accounts or for an amount in any one of his Accounts based on the value of separate Deferral Agreements. In either situation, the Corporation shall revise the Distribution Election Form procedures under paragraph (d) above to

allow current and subsequent elections to apply to each Account or to amounts in the Accounts based on separate deferral agreements.

4.03 HARDSHIP DISTRIBUTIONS

The Corporation may, pursuant to rules adopted by it and applied in a uniform manner, accelerate the date of distribution of a Member's Accounts (except the Common Stock Deferral Account and the Stock Option Deferral Account) because of hardship at any time. "Hardship" shall include an unforeseeable, severe financial condition resulting from (a) a sudden and unexpected illness or accident of the Member or his dependents (as defined in Section 152(a) of the Code); (b) loss of the Member's property due to casualty; or (c) other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the Member, but which may not be relieved through other available resources of the Member, as determined by the Corporation. The amount of the distribution may not be in excess of the amount of the financial need to satisfy the hardship, including any amounts necessary to pay any federal, state or local tax reasonably anticipated to result from the distribution.

4.04 OTHER DISTRIBUTIONS

A Member shall be permitted to accelerate payment from his Accounts on or as soon as administratively possible following the Valuation Date coincident with or occurring after at least thirty (30) days written notice to the Corporation. Such payment shall be subject to a ten percent (10%) penalty reduction to the Accounts and the Member's future Deferrals shall be suspended. The Member shall be permitted to reauthorize Deferrals for the Plan Year following the expiration of a twelve (12)-month period after said distribution, provided he still is an Eligible Employee.

4.05 ACCELERATED TAX DISTRIBUTIONS

In the event any Deferral is finally determined to be income taxable to the Eligible Employee prior to any distribution event hereunder, then the Account holding that Deferral shall be distributable to the Eligible Employee. The Eligible Employee shall notify the Corporation of the final determination of taxability and will provide all information required by the Corporation.

4.06 COMPENSATION COMMITTEE DEFERRAL OF DISTRIBUTIONS

The Compensation Committee may, in its sole discretion, defer payment to a future date of any otherwise scheduled distribution that would otherwise result in the loss of a corporate income tax deduction under Internal Revenue Code Section 162(m).

4.07 DEATH BENEFIT

If a Member dies before payment of the entire balance of his Accounts, an amount equal to the unpaid portion thereof as of the date of his death shall be made in a single lump sum payment to his Beneficiary on or as soon as administratively possible following the Valuation Date for the month following the month in which the Member dies.

4.08 DESIGNATION OF BENEFICIARY

Each Member shall file with the Corporation a written designation of one or more persons, trust or other recipient as the Beneficiary who shall be entitled to receive the amount, if any, payable from his Accounts under the Plan upon his death pursuant to this Section 4.07. A Member may, from time to time revoke or change his Beneficiary designation without the consent of any prior Beneficiary by filing a new designation with the

Corporation. The last such designation received by the Corporation shall be controlling; provided however, that no designation, or change or revocation thereof, shall be effective unless received by the Corporation prior to the Member's death, and in no event shall it be effective as of a date prior to such receipt. If no such Beneficiary designation is in effect at the time of the Member's death, or if no designated Beneficiary survives the Member, the Corporation shall distribute the Member's benefits to the following persons in the following order of priority:

(a) The Member's surviving spouse;

(b) The Member's surviving children, in equal shares; or

(c) The legal representative of the Member's estate.

ARTICLE 5. CHANGE IN CONTROL

5.01 DEFINITION OF CHANGE IN CONTROL

Change in Control means any of the following events:

(a) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act as in effect as of the date of this Plan), other than the Corporation or any "person" who as of the Effective Date is a director or officer of the Corporation or whose shares of Common Stock of the Corporation are treated as "beneficially owned" (as such term is used in Rule 13d-3 of the Exchange Act as in effect as of the Effective Date) by any such director or officer, becomes the beneficial owner, directly or indirectly, of securities of the Corporation representing twenty-five percent (25%) or more of the combined voting power of the Corporation's then outstanding securities;

(b) Individuals who, as of the Effective Date, constitute the Board of Directors of the Corporation (the "incumbent board") cease for any reason to constitute at least a majority of such Board of Directors, provided, however, that any individual becoming a director subsequent to the date hereof whose election, or nomination for election, was approved by a vote of at least a majority of the directors comprising the "incumbent board" shall be considered as though such individual were a member of the "incumbent board," but excluding for this purpose any such individual whose initial assumption of office occurs as a result of either an actual or threatened election contest (as such terms are used in Regulation 14A promulgated under the Exchange Act) or other actual or threatened solicitation of proxies or consents by or on behalf of a "person" other than such Board of Directors;

(c) A merger or consolidation of the Corporation, other than a merger or consolidation in which the voting securities of the Corporation immediately prior to the merger or consolidation continue to represent (either by remaining outstanding or being converted into securities of the surviving entity) fifty-one percent (51%) or more of the combined voting power of the Corporation or surviving entity immediately after the merger or consolidation with another entity;

(d) A sale, exchange, lease, mortgage, pledge, transfer, or other disposition (in a single transaction or a series of related transactions) of all or substantially all of the assets of the Corporation which shall include, without limitation, the sale of assets or earning power aggregating more than fifty percent (50%) of the assets or earning power of the Corporation on a consolidated basis;

(e) A liquidation or dissolution of the Corporation;

(f) A reorganization, reverse stock split, or recapitalization of the Corporation which would result in any of the foregoing; or

(g) A transaction or series of related transactions having, directly or indirectly, the same effect as any of the foregoing.

5.02 APPLICATION IN CHANGE IN CONTROL

To the extent applicable, the provisions of this Article shall control and shall supersede any other provisions of the Plan to the extent inconsistent with the provisions of this Article.

5.03 PAYMENTS TO AND BY THE TRUST

If the Corporation determines that it is probable that a Change in Control may occur within the six (6)-month period immediately following the date of determination, or if a Change in Control in fact occurs in those situations where the Corporation has not otherwise made such a determination, the Corporation shall make a contribution to the Trust (if in existence at the date of determination or the date of the Change in Control, as the case may be) in accordance with the provisions of the Trust. Solely for purposes of determining the amount of such contribution (but in no way in limitation of the Corporation's liability under the Plan as determined under other provisions of the Plan), the Corporation's total liability under the Plan shall be equal to the value of all Accounts established under the Plan, which remain unpaid by the Corporation as of the date of determination or the date of the Change in Control, as the case may be, whether or not amounts are otherwise currently payable to Members or Beneficiaries under the Plan. All such contributions shall be made as soon as possible after the date of determination or of the Change in Control, as the case may be, and shall be made in cash and/or Common Stock. Further the Corporation may, in its discretion, make other contributions to the Trust from time-to-time for purposes of providing benefits hereunder, whether or not a Change in Control has occurred or may occur.

Notwithstanding the foregoing, any contributions to the Trust, as well as any net earnings or losses thereon, shall be at all times subject to the provisions of the Trust.

5.04 LEGAL FEES AND EXPENSES

The Corporation shall reimburse any Member or Beneficiary for all reasonable legal fees and expenses incurred by such Member or Beneficiary after the date of any Change in Control in seeking to obtain any right or benefit provided by the Plan.

ARTICLE 6. GENERAL PROVISIONS

6.01 ESTABLISHMENT OF RULES

The Corporation shall be responsible for providing for the general administration of the Plan and for carrying out the provisions of the Plan. The Corporation from time-to-time shall establish rules for the administration of the Plan and the transaction of its business. The Corporation shall have total and complete discretion to interpret the Plan, including, but not limited to, the discretion to:

(a) determine all questions arising in the administration, interpretation and application of the Plan, including the power to construe and interpret the Plan;

(b) decide all questions relating to an individual's eligibility for benefits and the amounts thereof;

(c) decide all facts relevant to the determination of eligibility for benefits or participation;

(d) make such adjustments which it deems necessary or desirable to correct any arithmetical or accounting errors; and

(e) determine the amount, form and timing of any distribution to be made hereunder.

In making its decision, the Corporation shall be entitled to, but need not rely upon, information supplied by a Member, Beneficiary, or representative thereof. The Corporation may correct any defect, supply any omission, or reconcile any inconsistency in such manner and to such extent as it shall deem necessary to carry out the purposes of this Plan. The Corporation's decisions in such matters shall be binding and conclusive as to all parties. In providing for the administration of the Plan, the Corporation may delegate responsibilities for the operation and administration of the Plan by a written document or documents filed with the Plan records.

6.02 FUNDING

(a) All amounts payable in accordance with this Plan shall constitute a general unsecured obligation of the Corporation. Such amounts, as well as any administrative costs relating to the Plan, shall be paid out of the general assets of the Corporation, to the extent not paid by a grantor trust established pursuant to paragraph (b) below. To the extent the Member or any other person acquires a right to receive benefits under this Plan, such right shall be no greater than the right of any unsecured general creditor of the Corporation.

(b) The Corporation may, for administrative reasons, establish a grantor trust for the benefit of Members participating in the Plan. The Corporation reserves the right to determine the amount of contributions to the Trust and the types of investments used, including, but not limited to, mutual funds, annuities and life insurance contracts. The assets of said trust will be held separate and apart from other Corporation funds, and shall be used exclusively for the purposes set forth in the Plan and the applicable trust agreement, subject to the following conditions:

(i) the creation of said trust shall not cause the Plan to be other than "unfunded" for purposes of Title I of ERISA;

(ii) the Corporation shall be treated as "grantor" of said trust for purposes of Section 677 of the Code; and

(iii) said trust agreement shall provide that its assets may be used to satisfy claims of the grantor's general creditors in the event of its insolvency, and the rights of such general creditors are enforceable by them under federal and state law.

(c) All Accounts under the Plan shall be for bookkeeping purposes only and shall not represent a claim against specific assets of the Corporation. Nothing contained in this Plan shall be deemed to create a trust of any kind or create any fiduciary relationship. Payments of amounts credited to Accounts under the Plan with respect to those Members and Beneficiaries for whom Trust contributions are made shall be made at the Corporation's option by the Corporation or from the Trust in accordance with the terms of the Trust, but, to the extent not paid by the Corporation, shall be paid by the Trust.

6.03 NO CONTRACT OF EMPLOYMENT

The establishment of the Plan shall not be construed as conferring any legal rights upon any person for a continuation of employment, nor shall it interfere with the rights of the Corporation to discharge any officer and to treat him without regard to the effect which such treatment might have upon him as a Member of the Plan.

6.04 FACILITY OF PAYMENT

In the event that the Corporation shall find that a Member is unable to care for his affairs because of illness or accident, the Corporation may direct that any benefit payment due him, unless claim shall have been made therefor by a duly appointed legal representative, be paid to his spouse, a child, a parent or other blood relative, or to a person with whom he resides, and any such payment so made shall be a complete discharge of the liabilities of the Plan therefor.

6.05 WITHHOLDING TAXES

The Corporation shall have the right to deduct from each payment to be made under the Plan any required withholding taxes. In the event employment tax liability or state or local tax liability is assessed on amounts paid or payable under this Plan, the Corporation shall have the right to deduct from the payment or from the Member's other Compensation any required employee portion of the employment tax liability or income tax withholding.

6.06 NONALIENATION

Subject to any applicable law, no benefit under the Plan shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge, and any attempt so to do shall be void, nor shall any such benefit be in any manner liable for or subject to garnishment, attachment, execution or levy, or liable for or subject to the debts, contracts, liabilities, engagements or torts of the Member or any liability for equitable distribution, alimony or other payments for the support of a spouse or former spouse, or for any other relative of any Member.

6.07 CONSTRUCTION

The Plan is intended to constitute an unfunded deferred compensation arrangement for a select group of management or highly compensated employees. Except to the extent superseded by Federal law, all rights hereunder shall be governed by and construed in accordance with the laws of the State of Ohio (including its statute or limitations provisions). The Plan shall be construed to effectuate its purpose and the Corporation's intent that the Plan be exempt from ERISA, as amended and that amounts deferred hereunder not be subject to Federal income tax until distributed.

Except as otherwise provided by law, any action to enforce a right or obligation hereunder shall be brought in a court of competent jurisdiction in the County of Franklin and State of Ohio.

6.08 LIMITATIONS ON LIABILITY

Notwithstanding any of the preceding provisions of the Plan, neither the Corporation nor any individual acting as employee or agent of the Corporation shall be liable to any Member, former Member or other person for any claim, loss, liability or expense incurred in connection with the Plan. The Corporation does not undertake any responsibility to any Member for the tax consequences of a particular Member's election to defer income under this Plan.

6.09 ADMINISTRATIVE EXPENSE

All expenses of administering this Plan shall be paid by the Corporation and no part of the expenses or taxes on the Corporation shall be charged against any Member's Accounts or any benefits distributed under the Plan.

6.10 CLAIMS AND REVIEW PROCEDURES

(a) In accordance with any rules and procedures adopted by the Corporation, applications for benefits shall be submitted to the Corporation on a prescribed form signed by the Member or, in the case of a death benefit, by his Beneficiary.

The Corporation shall, within 90 days after the receipt of a written claim, send written notification to the Participant or Beneficiary (referred to in the remainder of this Section as the "claimant") as to its disposition, unless special circumstances require an extension of time for processing the claim. If such an extension is required, written notice of the extension shall be furnished to the claimant prior to the termination of the initial ninety (90)-day period. In no event shall such extension exceed a period of ninety (90) days from the end of such initial period. The extension notice shall indicate the special circumstances requiring an extension of time and the date by which the Corporation expects to render the final decision.

In the event the claim is wholly or partially denied, the written notification shall state the specific reason or reasons for the denial, include specific references to pertinent Plan provisions on which the denial is based, provide an explanation of any additional material or information necessary for the claimant to perfect the claim and a statement of why such material or information is necessary, and set forth the procedure by which the claimant may appeal the denial of the claim. If the claim has not been granted and notice is not furnished within the time period specified in the preceding paragraph, the claim shall be deemed denied for the purpose of proceeding to appeal in accordance with paragraph (b) below.

(b) In the event a claimant wishes to appeal the denial of his claim, he may request a review of such denial by making written application to the Corporation within sixty (60) days after receipt of the written notice of denial (or the date on which such claim is deemed denied if written notice is not received within the applicable time

period specified in paragraph (a) above). Such claimant (or his duly authorized representative) may, upon written request to the Corporation, review documents which are pertinent to such claim, and submit in writing issues and comments in support of his position. Within sixty (60) days after receipt of the written appeal (unless an extension of time is necessary due to special circumstances or is agreed to by the parties, but in no event more than one hundred twenty (120) days after such receipt), the Corporation shall notify the claimant of its final decision. Such final decision shall be in writing and shall include specific reasons for the decision and specific references to the pertinent Plan provisions on which the decision is based. If an extension of time for review is required because of special circumstances, written notice of the extension shall be furnished to the claimant prior to the commencement of the extension. If the claim has not been granted and written notice is not provided within the time period specified above, the appeal shall be deemed denied.

(c) If the claimant does not follow the procedures set forth in paragraphs (a) and (b) above, the claimant shall be deemed to have waived his right to appeal benefit determinations under the Plan. In addition, the decisions, actions, and records of the Corporation shall be conclusive and binding upon the Corporation and all persons having or claiming to have any right or interests in or under the Plan.

6.11 ILLEGAL OR INVALID PROVISION

In case any provision of the Plan shall be held illegal or invalid for any reason, such illegal or invalid provision shall not affect the remaining parts of the Plan, but the Plan shall be construed and enforced without regard to such illegal or invalid provision.

6.12 GENDER AND NUMBER

Except as otherwise indicated by context, masculine terminology used herein also includes the feminine, and terms used in the singular may also include the plural.

6.13 SUCCESSORS

All obligations of the Corporation under the Plan shall be binding on any successor to the Corporation, whether the existence of such successor is the result of a direct or indirect purchase of all or substantially all of the business and/or assets of the Corporation, or a merger, consolidation or otherwise.

ARTICLE 7. AMENDMENT OR TERMINATION

The Corporation reserves the right to modify or to amend, in whole or in part, or to terminate this Plan any time by action of its Compensation Committee, taken at a meeting held either in person or by telephone or other electronic means, or by unanimous written consent by lieu of a meeting. However, no modification or amendment of the Plan shall adversely affect the right of any Member to receive the benefits granted under the Plan by the Corporation in respect to such Member as of the date of modification or amendment.

If the Plan is terminated, payments from the Accounts of all Members and Beneficiaries shall be made as soon as administratively convenient in the form of monthly payments over a three (3)-year period; however, the Compensation Committee, in its sole discretion, may pay benefits in a lump sum.

Notwithstanding the foregoing, following a Change in Control no modification, amendment or termination of the Plan shall change the right of any Member to direct investments, to direct the investment forms, to make distribution elections whether in-service or at termination of service from those rights the Member had at the date of modification, amendment or termination, without the written consent of a majority in number of the Members, except when to comply with legal or regulatory requirements necessary to maintain the tax deferred status of any Deferrals.

EXHIBIT 99.1

HUNTINGTON BANCSHARES INCORPORATED
RATIO OF EARNINGS TO FIXED CHARGES
(Unaudited)

<TABLE>
<CAPTION>

(in thousands of dollars)	THREE MONTHS ENDED JUNE 30, 2002	THREE MONTHS ENDED JUNE 30, 2001	SIX MONTHS ENDED JUNE 30, 2002	SIX MONTHS ENDED JUNE 30, 2001
<S>	<C>	<C>	<C>	<C>
EARNINGS:				
Reported income (loss) before taxes	$113,887	$ (8,552)	$338,789	$ 84,742
Add: Fixed charges, excluding interest on deposits	39,902	84,216	84,020	177,558
Earnings available for fixed charges, excluding interest on deposits	153,789	75,664	422,809	262,300
Add: Interest on deposits	94,865	170,288	204,832	355,369
Earinings available for fixed charges, including interest on deposits	$248,654	$ 245,952	$627,641	$617,669
FIXED CHARGES:				
Interest expense, excluding interest on deposits	$ 37,063	$ 80,638	$ 77,866	$170,408
Interest factor in net rental expense	2,839	3,578	6,154	7,150
Total fixed charges, excluding interest on deposits	39,902	84,216	84,020	177,558
Add: Interest on deposits	94,865	170,288	204,832	355,369
Total fixed charges, including interest on deposits	$134,767	$ 254,504	$288,852	$532,927
RATIO OF REPORTED EARNINGS TO FIXED CHARGES				
Excluding interest on deposits	3.85 X	0.90 X	5.03 X	1.48 X
Including interest on deposits	1.85 X	0.97 X	2.17 X	1.16 X

</TABLE>

EXHIBIT 99.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Huntington Bancshares Incorporated (the "Company") on Form 10-Q for the quarter ending June 30, 2002, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Thomas E. Hoaglin, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Thomas E. Hoaglin

Thomas E. Hoaglin
Chief Executive Officer
August 14, 2002

EXHIBIT 99.3

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Huntington Bancshares Incorporated (the "Company") on Form 10-Q for the quarter ending June 30, 2002, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Michael J. McMennamin, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Michael J. McMennamin

Michael J. McMennamin
Chief Financial Officer
August 14, 2002