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 SEPTEMBER 30, 1997

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 191,241,481 shares of Registrant's without par value common stock outstanding on October 31, 1997.

PART I. FINANCIAL INFORMATION
1. FINANCIAL STATEMENTS
CONSOLIDATED BALANCE SHEETS

<TABLE>
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(in thousands of dollars)	SEPTEMBER 30, 1997	DECEMBER 31, 1996	SEPTEMBER 30, 1996
<S>	<C>	<C>	<C>
ASSETS			
Cash and due from banks	$ 1,032,222	$ 1,071,361	$ 1,025,829
Interest bearing deposits in banks	7,580	3,418	3,002
Trading account securities	54,297	1,873	11,444
Federal funds sold and securities purchased under resale agreements	309,882	21,066	24,668
Mortgages held for sale	145,584	121,422	116,793
Securities available for sale - at fair value	5,435,715	5,209,393	5,222,930
Investment securities - fair value $35,078; $354,702; and $376,473, respectively	34,514	345,135	367,308
Total loans (1)	17,692,634	16,758,155	16,359,080
Less allowance for loan losses	257,883	230,778	230,989
Net loans	17,434,751	16,527,377	16,128,091
Premises and equipment	392,777	380,460	381,332
Customers' acceptance liability	21,858	56,248	56,023
Accrued income and other assets	706,955	634,193	661,040
TOTAL ASSETS	$ 25,576,135	$ 24,371,946	$ 23,998,460
LIABILITIES AND SHAREHOLDERS' EQUITY			
Total deposits (1)	$ 17,589,786	$ 16,402,312	$ 16,153,791

Short-term borrowings	2,905,003	4,107,923	3,920,210
Bank acceptances outstanding	21,858	56,248	56,023
Long-term debt	2,365,831	1,585,863	1,720,712
Company obligated mandatorily redeemable capital securities of Huntington Capital I	200,000	---	---
Accrued expenses and other liabilities	547,666	433,942	381,035
Total Liabilities	23,630,144	22,586,288	22,231,771
Shareholders' equity			
Preferred stock - authorized 6,617,808 shares; none outstanding			
Common stock - without par value; authorized 300,000,000 shares; issued and outstanding 193,282,613; 182,265,457; and 182,233,920 shares, respectively	1,528,771	1,290,968	1,290,938
Less 2,148,882; 9,284,844; and 7,514,688 treasury shares, respectively	(49,494)	(204,634)	(160,641)
Capital surplus	401,847	401,176	403,651
Net unrealized gains (losses) on securities available for sale	2,793	(13,931)	(33,506)
Retained earnings	62,074	312,079	266,247
Total Shareholders' Equity	1,945,991	1,785,658	1,766,689
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$ 25,576,135	$ 24,371,946	$ 23,998,460

</TABLE>

See notes to consolidated financial statements.
(1) See page 8 for detail of total loans and total deposits.

CONSOLIDATED STATEMENTS OF INCOME

<TABLE>
<CAPTION>

(in thousands of dollars, except per share amounts)	THREE MONTHS ENDED SEPTEMBER 30, 1997	THREE MONTHS ENDED SEPTEMBER 30, 1996	NINE MONTHS ENDED SEPTEMBER 30, 1997	NINE MONTHS ENDED SEPTEMBER 30, 1996
Interest and fee income				
<S>	<C>	<C>	<C>	<C>
Loans	$ 409,395	$ 356,331	$ 1,203,144	$ 1,046,769
Securities	88,221	86,180	267,955	265,365
Other	5,205	2,942	10,614	10,882
TOTAL INTEREST INCOME	502,821	445,453	1,481,713	1,323,016
Interest Expense				
Deposits	168,861	146,103	479,733	431,636
Short-term borrowings	44,888	44,271	145,087	133,659
Long-term debt	31,914	28,843	89,226	91,688
TOTAL INTEREST EXPENSE	245,663	219,217	714,046	656,983
NET INTEREST INCOME	257,158	226,236	767,667	666,033
Provision for loan losses	28,351	22,978	81,562	51,333
NET INTEREST INCOME				

AFTER PROVISION FOR LOAN LOSSES	228,807	203,258	686,105	614,700
Total non-interest income (1)	96,097	81,384	254,329	235,894
Total non-interest expense (1)	244,910	168,473	614,576	510,502
INCOME BEFORE INCOME TAXES	79,994	116,169	325,858	340,092
Provision for income taxes	38,762	38,725	123,844	114,955
NET INCOME	$ 41,232	$ 77,444	$ 202,014	$ 225,137
PER COMMON SHARE (2)				
Net income	$0.22	$0.40	$1.06	$1.16
Cash dividends declared	$0.20	$0.18	$0.56	$0.50
AVERAGE COMMON SHARES OUTSTANDING (2)	191,245,312	191,710,810	190,562,120	193,293,766

</TABLE>

See notes to consolidated financial statements.
(1) See page 9 for detail of non-interest income and non-interest expense.
(2) Adjusted for stock splits and stock dividends, as applicable.

CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

<TABLE>
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(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)	COMMON SHARES	COMMON STOCK	TREASURY SHARES	TREASURY STOCK	CAPITAL SURPLUS	NET UNREALIZED GAINS(LOSSES) ON SECURITIES	RETAINED EARNINGS	TOTAL
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Nine Months Ended September 30, 1996:								
Balance, beginning of period	163,172	$1,075,057	(8,352)	($180,632)	$382,732	$42,790	$452,746	$1,772,693
Stock issued for acquisitions			4,733	102,760	5,037			107,797
Net income							225,137	225,137
Cash dividends declared ($.50 per share)							(82,556)	(82,556)
Stock options exercised			179	3,566	(2,984)			582
10% stock dividend	10,431	208,110	2,837	78,030	2,444		(288,790)	(206)
Treasury shares purchased			(8,066)	(190,294)	(582)			(190,876)
Treasury shares sold:								
Shareholder dividend reinvestment plan			994	22,378	386			22,764
Employee benefit plans			160	3,551	246			3,797
Conversion of convertible notes	50	342						342
Change in net unrealized gains (losses) on securities available for sale						(76,296)		(76,296)
Pre-merger transactions of pooled subsidiary	8,581	7,429			16,372		(40,290)	(16,489)
Balance, end of period	182,234	$1,290,938	(7,515)	($160,641)	$403,651	($33,506)	$266,247	

								$1,766,689
	=======	==========	======	========	========	======	========	==========
Nine Months Ended September 30, 1997:								
Balance, beginning of period	182,265	$1,290,968	(9,285)	($204,634)	$401,176	($13,931)	$312,079	$1,785,658
Stock issued for acquisition			2,881	65,220	12,560			77,780
Net income							202,014	202,014
Cash dividends declared ($.56 per share)							(89,668)	(89,668)
Stock options exercised			242	3,415	(1,921)			1,494
10% stock dividend	9,181	236,214	5,274	124,920	(51,487)		(309,847)	(200)
Treasury shares purchased			(1,930)	(53,427)	(2,748)			(56,175)
Treasury shares sold:								
Shareholder dividend reinvestment plan			534	11,968	2,345			14,313
Employee benefit plans			135	3,044	810			3,854
Change in net unrealized gains (losses) on securities available for sale						16,724		16,724
Pre-merger transactions of pooled subsidiary	1,836	1,589			41,112		(52,504)	(9,803)
	-------	----------	------	--------	--------	------	--------	----------
Balance, end of period	193,282	$1,528,771	(2,149)	($49,494)	$401,847	$2,793	$ 62,074	$1,945,991
	=======	==========	======	========	========	======	========	==========

</TABLE>

See notes to consolidated financial statements.

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CONSOLIDATED STATEMENTS OF CASH FLOWS

(in thousands of dollars)	NINE MONTHS ENDED SEPTEMBER 30, 1997	1996
<S>	<C>	<C>
OPERATING ACTIVITIES		
Net Income	$ 202,014	$ 225,137
Adjustments to reconcile net income to net cash provided by operating activities		
Provision for loan losses	81,562	51,333
Provision for depreciation and amortization	46,605	65,813
Deferred income tax expense	20,954	10,975
(Increase) decrease in trading account securities	(52,424)	1,480
(Increase) decrease in mortgages held for sale	(24,162)	51,538
Net gains on sales of securities	(6,944)	(13,379)
Net gains on sales of loans	(7,432)	0
Decrease in accrued income receivable	12,939	6,355
Net increase in other assets	(55,722)	(38,990)
Increase (decrease) in accrued expenses	60,226	(18,488)
Net increase (decrease) in other liabilities	34,844	(26,314)
NET CASH PROVIDED BY OPERATING ACTIVITIES	312,460	315,460
INVESTING ACTIVITIES		
(Increase) decrease in interest bearing deposits in banks	(4,162)	286,952
Proceeds from :		
Maturities and calls of investment securities	88,306	78,309
Maturities and calls of securities available for sale	606,012	381,855
Sales of securities available for sale	1,876,997	2,096,102
Purchases of:		
Investment securities	(2,962)	(15,530)
Securities available for sale	(2,267,962)	(2,416,828)
Proceeds from sales of loans	408,258	94,755

Net loan originations, excluding sales	(1,092,320)	(912,377)
Proceeds from disposal of premises and equipment	6,381	1,616
Purchases of premises and equipment	(39,487)	(39,131)
Proceeds from sales of other real estate	13,848	14,000
Net cash (paid) received from purchase of subsidiaries	(6,665)	631
NET CASH USED FOR INVESTING ACTIVITIES	(413,756)	(429,646)
FINANCING ACTIVITIES		
Increase in total deposits	717,165	251,802
(Decrease) increase in short-term borrowings	(1,213,266)	282,071
Proceeds from issuance of long-term debt	1,442,500	450,424
Payment of long-term debt	(462,704)	(863,244)
Dividends paid on common stock, including pre-merger dividends of pooled subsidiary	(101,221)	(92,143)
Repurchase of common stock	(56,175)	(199,381)
Proceeds from issuance of common stock	24,674	31,397
NET CASH PROVIDED BY (USED FOR) FINANCING ACTIVITIES	350,973	(139,074)
CHANGE IN CASH AND CASH EQUIVALENTS	249,677	(253,260)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	1,092,427	1,303,757
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$ 1,342,104	$ 1,050,497

</TABLE>

See notes to consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

A. The accompanying unaudited consolidated financial statements reflect all adjustments (consisting of normal recurring accruals) which are, in the opinion of management, necessary for a fair presentation of the results for the interim periods. The Notes to the Consolidated Financial Statements appearing in Huntington's 1996 Annual Report to Shareholders should be read in conjunction with these interim financial statements.

B. In June 1996, the Financial Accounting Standards Board (FASB) issued Statement No. 125, "Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities" (FAS 125). The standard provides that, following a transfer of financial assets, an entity is to recognize the financial and servicing assets it controls and the liabilities it has incurred, derecognize financial assets when control has been surrendered, and derecognize liabilities when extinguished. The Statement is effective for transactions occurring after December 31, 1996. The FASB also subsequently issued FAS No. 127 that delayed until January 1, 1998, the effective date of certain provisions of FAS 125. Transactions subject to the later effective date include securities lending, repurchase agreements, dollar rolls, and similar secured financing arrangements. Application of the new rules did not have a material impact on Huntington's accompanying consolidated financial statements. Huntington also does not expect a material impact in the future.

In February 1997, the FASB issued Statement No. 128, "Earnings Per Share" (FAS 128), which is required to be adopted on December 31, 1997. At that time, Huntington will report both basic and diluted earnings per share, with all prior periods restated to conform to the new method. The impact of FAS 128 is not expected to be material.

C. On September 30, 1997, Huntington completed the acquisition of First Michigan Bank Corporation (First Michigan), a $3.7 billion bank holding company headquartered in Holland, Michigan. Huntington issued approximately 32.2 million shares of its common stock in exchange for all of the outstanding common stock of First Michigan. First Michigan had total loans and deposits of $2.7 billion and $3.1 billion, respectively, and total equity of $286 million at the date of acquisition. The transaction was accounted for as a pooling of interests; accordingly, all financial information appearing in this report, except dividends per share, has been restated to include the results of First Michigan.

The separate results of operations for Huntington and First Michigan were as follows ($ in millions, except per share):

<TABLE>
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Three Months Ended Nine Months Ended

	September 30,		September 30,	
	1997	1996	1997	1996
Net Interest Income:				
Huntington	$218.7	$191.7	$655.4	$565.7
First Michigan	38.5	34.5	112.3	100.3
Combined	$257.2	$226.2	$767.7	$666.0
Net Income (Loss):				
Huntington	$ 75.7	$ 66.4	$214.7	$194.3
First Michigan	(34.5)	11.0	(12.7)	30.8
Combined	$ 41.2	$ 77.4	$202.0	$225.1

	Three Months Ended September 30,		Nine Months Ended September 30,	
	1997	1996	1997	1996
Earnings (loss) per common share outstanding:				
Huntington	$ .48	$ .42	$1.36	$1.20
First Michigan	(1.24)	.39	(.46)	1.09
Combined	$ .22	$ .40	$1.06	$1.16

In connection with the merger, Huntington incurred a restructuring charge of $35.0 million consisting primarily of personnel, facilities, and systems costs, as well as $12.2 million of professional fees and other costs to effect the merger (reported on a combined basis as "Special Charges"). Other one-time costs related to the acquisition were an additional loan loss provision of $4.8 million and non-interest expenses of $4.0 million. In addition, the acquired portfolio of investment securities held-to-maturity was sold and/or transferred to the available-for-sale category to maintain Huntington's existing interest rate risk position.

In October 1997, Huntington completed its acquisition of The Bank of Winter Park (Winter Park), a $90 million bank headquartered in Winter Park, Florida. Huntington exchanged approximately 364,000 shares of its common stock for the outstanding shares of Winter Park in a transaction accounted for as a purchase. The results of Winter Park will be included in the consolidated financial statements from the date of acquisition.

Huntington acquired Citi-Bancshares, Inc. (Citi-Bancshares), a $548 million one-bank holding company headquartered in Leesburg, Florida, in February 1997. Huntington exchanged common stock and cash for all the common stock of Citi-Bancshares. The transaction was accounted for as a purchase; accordingly, the results of Citi-Bancshares have been included in the consolidated financial statements from the date of acquisition.

D. In January 1997, Huntington Capital I, a Delaware statutory business trust owned by Huntington, issued $200 million of company obligated mandatorily redeemable capital securities. All of the common securities of Huntington Capital I are owned by Huntington. The proceeds from the issuance of the capital securities ($200 million) and common securities ($6.2 million) were used by Huntington Capital I to purchase from Huntington $206.2 million of Floating Rate Junior Subordinated Debentures. The subordinated debentures are the sole assets of the trust, bear interest at a variable annual rate equal to LIBOR plus .70% and mature on February 1, 2027. Interest payments made on the capital securities are reported as a component of interest expense on long-term debt.

E. Per common share amounts have been calculated based on the weighted average number of common shares outstanding in each period, adjusted for stock dividends and stock splits, as applicable. The dilutive effects of unexercised stock options and convertible debentures were not significant for any period presented.

F. Certain amounts in the prior year's financial statements have been reclassified to conform with the 1997 presentation. These reclassifications had no effect on net income.

FINANCIAL REVIEW

<TABLE>
<CAPTION>

LOAN PORTFOLIO COMPOSITION

(in thousands of dollars)	SEPTEMBER 30, 1997	DECEMBER 31, 1996	SEPTEMBER 30, 1996
<S>	<C>	<C>	<C>
Commercial	$ 5,341,003	$ 5,129,836	$ 5,032,806
Real Estate			
Construction	884,724	699,013	631,209
Commercial	2,278,754	2,138,361	2,172,214
Residential	1,272,806	1,485,568	1,483,914
Consumer			
Loans	6,415,914	6,122,730	5,995,248
Leases	1,499,433	1,182,647	1,043,689
TOTAL LOANS	$ 17,692,634	$ 16,758,155	$ 16,359,080

DEPOSIT COMPOSITION

(in thousands of dollars)	SEPTEMBER 30, 1997	DECEMBER 31, 1996	SEPTEMBER 30, 1996
Demand deposits			
Non-interest bearing	$ 2,544,022	$ 2,825,586	$ 2,696,337
Interest bearing	3,591,275	3,181,512	3,076,517
Savings deposits	3,023,174	3,040,719	3,004,803
Certificates of deposit of $100,000 or more	2,106,091	1,506,914	1,572,934
Other domestic time deposits	6,057,623	5,437,131	5,463,246
Foreign time deposits	267,601	410,450	339,954
TOTAL DEPOSITS	$ 17,589,786	$ 16,402,312	$ 16,153,791

</TABLE>

FINANCIAL REVIEW

<TABLE>
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ANALYSIS OF NON-INTEREST INCOME

(in thousands of dollars)	THREE MONTHS ENDED SEPTEMBER 30, 1997	1996	PERCENT CHANGE	NINE MONTHS ENDED SEPTEMBER 30, 1997	1996	PERCENT CHANGE
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Service charges on deposit accounts	$ 30,382	$ 27,262	11.44%	$ 86,817	$ 80,235	8.20%
Mortgage banking	20,672	11,897	73.76	39,826	33,522	18.81
Trust services	12,124	10,381	16.79	36,083	31,514	14.50
Electronic banking fees	5,947	3,452	72.28	16,503	8,013	105.95
Credit card fees	5,073	4,255	19.22	13,791	17,859	(22.78)
Investment product sales	4,987	3,054	63.29	14,321	10,463	36.87
Securities gains	1,242	6,172	N.M.	6,944	13,379	(48.10)
Other	15,670	14,911	5.09	40,044	40,909	(2.11)
TOTAL NON-INTEREST INCOME	$ 96,097	$ 81,384	18.08%	$254,329	$235,894	7.81%

ANALYSIS OF NON-INTEREST INCOME

(in thousands of dollars)	THREE MONTHS ENDED SEPTEMBER 30, 1997	1996	PERCENT CHANGE	NINE MONTHS ENDED SEPTEMBER 30, 1997	1996	PERCENT CHANGE
Salaries	$ 76,068	$ 69,480	9.48%	$223,025	$203,276	9.72%

Commissions	6,139	3,407	80.19	15,287	11,006	38.90
Employee benefits	18,259	17,129	6.60	54,744	55,620	(1.57)
Equipment	14,503	12,854	12.83	41,863	36,735	13.96
Net occupancy	12,772	12,351	3.41	37,754	37,673	0.22
Advertising	6,139	3,495	75.65	19,306	11,711	64.85
Printing and supplies	5,384	4,771	12.85	15,345	14,386	6.67
Credit card and electronic banking	3,581	4,490	(20.24)	10,433	12,479	(16.40)
Legal and loan collection	3,541	2,235	58.43	9,443	7,102	32.96
Special charges	47,163	0	N.M.	47,163	0	N M
Other	51,361	38,261	34.24	140,213	120,514	16.35
TOTAL NON-INTEREST EXPENSE	$244,910	$168,473	45.37%	$614,576	$510,502	20.39%

</TABLE>

N.M. - Not meaningful

Management's Discussion and Analysis

INTRODUCTION

Management's discussion and analysis contains forward-looking statements that are intended to enhance the reader's ability to assess the future financial performance of Huntington Bancshares Incorporated (Huntington). Because these statements are subject to numerous assumptions, risks, and uncertainties, actual results could be materially different. The following factors, among others, may have such an impact: changes in economic conditions; movements in interest rates; competitive pressures on product pricing and services; success and timing of business strategies; and the nature and extent of legislative and regulatory actions and reforms.

On September 30, 1997, Huntington completed the acquisition of First Michigan Bank Corporation (First Michigan), a $3.6 billion bank holding company headquartered in Holland, Michigan. Huntington issued approximately 32.2 million shares of its common stock in exchange for all of the outstanding common stock of First Michigan in a pooling of interests transaction. First Michigan had total loans and deposits of $2.7 billion and $3.1 billion, respectively, and total equity of $285.8 million at the date of acquisition. In connection with the transaction, Huntington incurred a $35.0 million restructuring charge consisting primarily of personnel, facilities, and systems costs as well as $12.2 million of professional fees and other costs to effect the merger (reported on a combined basis as "Special Charges"). Other one-time costs in the quarter related to the First Michigan acquisition were an additional loan loss provision of $4.8 million and non-interest expenses of $4.0 million. All financial information appearing in this report, except dividends per share, has been restated for the pooling of interests with First Michigan.

Huntington completed its acquisition of The Bank of Winter Park, a $90 million institution headquartered in Winter Park, Florida (Winter Park), on October 31, 1997. The transaction was

accounted for as a purchase; accordingly, the results of Winter Park will be included in Huntington's consolidated financial statements from the date of acquisition.

OVERVIEW

Huntington's net income, excluding merger-related charges, was $87.5 million, or $.46 per share, for the third quarter of 1997 compared with $77.4 million, or $.40 per share, for the same period last year. On this same basis, net income was $248.2 million, or $1.31 per share, during the first nine months of the year versus $225.1 million, or $1.16 per share, in the comparable period of 1996. Reported net income, including merger-related charges, was $41.2 million, or $.22 per share, in the recent quarter and $202.0 million, or $1.06 per share, year-to-date.

Excluding the impact of merger-related charges, Huntington's return on average equity (ROE) of 17.79% for the third quarter and 17.76% for the nine months just ended was up from 17.75% and 16.98% in the same periods one year ago. On this same basis, return on average assets (ROA) also improved to 1.37% and 1.32%, respectively, versus 1.33% and 1.30% in the comparable periods last year. Including merger-related charges, ROE was 8.41% and 14.48%, respectively, in the three and nine months just ended; ROA was 0.65% and 1.08%, respectively, in these same periods.

Total assets were $25.6 billion at September 30, 1997, up 4.9% from year end and 6.6% from third quarter 1996. This growth was attributable to a broad-based increase in loans, with particularly strong results in the consumer category.

Total deposits grew 7.2% from December 31, 1996, and 8.9% compared with one year ago. Core deposits represent Huntington's most significant source of funding; when combined with other core funding sources, they provide approximately 70% of Huntington's funding needs.

Huntington's wholesale liability mix changed somewhat since year end, as certain short-term borrowings were replaced upon maturity with medium term notes having a contractual term greater than

one year (a component of long-term debt). The January 1997 issuance of $200 million of capital securities by a special-purpose subsidiary of Huntington provided additional long-term funding. The capital securities were a cost-effective means of strengthening Huntington's regulatory capital position.

Shareholders' equity increased 9.0% in the first nine months of 1997 and was up 10.1% from one year ago. The higher equity was primarily the result of retained earnings and the common stock issued by Huntington in its February 1997 acquisition of Citi-Bancshares, Inc., a $548 million one-bank holding company headquartered in Leesburg, Florida.

RESULTS OF OPERATIONS

NET INTEREST INCOME

Net interest income was $257.2 million and $767.7 million, respectively, for the three and nine months ended September 30, 1997, an increase of 13.7% for the quarter and 15.3% year-to-date. Interest rate swaps and other off-balance sheet financial instruments used for asset/liability management purposes provided a benefit of $1.2 million in the recent quarter and $3.5 million for the first nine months of 1997, versus reductions in the same periods one year ago of $12.4 million and $43.0 million. Higher loan volumes also contributed to the increase in net interest income. The net interest margin, on a fully tax equivalent basis, was 4.41% during the three months just ended compared with 4.25% in the third quarter of 1996. The latter percentage was negatively impacted by off-balance sheet interest rate contracts that reduced the margin by 27 basis points, a significant component of which was amortization of net losses from closed positions. At September 30, 1997, deferred gains and losses remaining to be amortized were immaterial.

PROVISION FOR LOAN LOSSES

The provision for loan losses, including the additional provision of $4.8 million from the First Michigan acquisition, was $28.4 million in the third quarter of 1997, up from $23.0 million in the same

period last year. The year-to-date provision was $81.6 million, compared with $51.3 million for the first nine months of 1996. Net charge-offs (annualized) as a percent of average total loans were .41% in the quarter just ended and .46% for the nine months, versus .46% and .38% for the respective periods last year.

NON-INTEREST INCOME

Non-interest income, excluding securities transactions, was $94.9 million and $247.4 million, respectively, in the recent three and nine month periods. Adjusted for non-recurring items, the most significant component of which was a third quarter 1997 gain of $7.0 million on the sale of single family residential loans (included in "mortgage banking income"), non-interest income was up 14.1% from the three months ended September 30, 1996. On this same basis, the increase for the nine months was 10.9%. Growth in electronic banking fees, investment product sales, and trust revenues was particularly strong.

NON-INTEREST EXPENSE

Non-interest expense, excluding the restructuring charge and other merger-related costs, was $193.7 million in the three months just ended and $563.4 million in the first nine months of the year, up from $168.5 million and $510.5 million in the year-ago periods. Higher advertising, marketing, and volume driven expenses in 1997 represent the majority of the increase. Personnel costs (salaries, commissions, and benefits) were up approximately 11.6% for the quarter and 8.6% on a year-to-date basis, which is indicative of more full-time equivalent employees and normal salary adjustments. The larger organization, fueled by higher business volumes, acquisitions, and new business initiatives, also contributed to an increase in various other components of non-interest expense. The efficiency ratio for the recent three months was 55.1% compared with 55.9% in third quarter 1996.

PROVISION FOR INCOME TAXES

The provision for income taxes was $38.8 million in the third quarter and $123.8 million in the first nine months of the year, versus $38.7 million and $115.0 million, respectively, in the same periods of 1996. The higher effective tax rate in 1997 was attributable to nondeductible costs incurred in connection with the First Michigan acquisition.

INTEREST RATE RISK MANAGEMENT

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

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

Measurement and monitoring of interest rate risk is an ongoing process. A key element in this process is Huntington's estimation of the amount that net interest income will change over a twelve to twenty-four month period given a directional shift in interest rates. The income simulation model used by Huntington captures all assets, liabilities, and off-balance sheet financial instruments, accounting for

significant variables which are believed to be affected by interest rates. These include prepayment speeds on mortgages and consumer installment loans, principal amortization and maturities on other financial instruments, and balance sheet growth assumptions. The model captures embedded options, e.g. interest rate caps/floors or call options, and accounts for changes in rate relationships, as various rate indices lead or lag changes in market rates. While these assumptions are inherently uncertain, management utilizes probabilities and, therefore, believes that the model provides an accurate estimate of Huntington's interest rate risk exposure. Management reporting of this information is regularly shared with the Board of Directors.

At September 30, 1997, the results of Huntington's interest sensitivity analysis indicated that net interest income would be relatively unchanged by a 100 basis points increase or a 100-200 basis points decrease in the federal funds rate (assuming the change occurs evenly over the next year and that corresponding changes in other market rates occur as forecasted). Net interest income would be expected to decrease 1.5% if rates rose 200 basis points.

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

The following table illustrates the approximate market values, estimated maturities and weighted average rates of the interest rate swaps used by Huntington in its interest rate risk management program. The valuation of interest rate swap contracts is largely a function of the financial market's expectations regarding the future direction of interest rates. Accordingly, current market values are not necessarily indicative of the future impact of the swaps on net interest income. This will depend, in large part, on the shape of the yield curve as well as interest rate levels. With respect to the variable rate information and the indexed amortizing swap maturities presented in the table below, management made no assumptions regarding future changes in interest rates.

(dollars in millions)	Notional Value	Average Maturity (years)	Market Value	Average Rate Receive	Average Rate Pay
September 30, 1997:					
ASSET CONVERSION SWAPS					
Receive fixed	$ 700	1.33	($1.7)	5.80%	5.72%
Receive fixed-amortizing	92	.75	(.3)	5.27	5.84
TOTAL ASSET CONVERSION SWAPS	$ 792	1.26	($2.0)	5.73%	5.74%
LIABILITY CONVERSION SWAPS					
Receive fixed	$1,490	2.10	$20.0	6.30%	5.74%
Receive fixed-amortizing	190	1.75	(2.2)	5.63	5.66
TOTAL LIABILITY CONVERSION SWAPS	$1,680	2.06	$17.8	6.22%	5.73%
BASIS PROTECTION SWAPS	$ 435	1.60	($ .3)	5.78%	5.77%

The pay rates on Huntington's receive-fixed swaps vary based on movements in the applicable London inter-bank offered rate (LIBOR). Receive-fixed asset conversion swaps with a notional value of $200 million have embedded written LIBOR-based call options. Also, receive-fixed liability conversion swaps with a notional value of $150 million have embedded written LIBOR-based caps. The portfolio of amortizing swaps consists primarily of contracts that are indexed to the prepayment experience of a specified pool of mortgage loans. As market interest rates change, the amortization of the notional value of the swap will also change, generally slowing as rates increase and accelerating when rates fall. Basis

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

The notional values of the swap portfolio represent contractual amounts on which interest payments to be exchanged are based. These notional values do not represent direct credit exposures. At September 30, 1997, Huntington's credit risk from interest rate swaps used for asset/liability management purposes was $50.9 million, which represents the sum of the aggregate fair value of positions that have become favorable to Huntington, including any accrued interest receivable due from counterparties. In order to minimize the risk that a swap counterparty will not satisfy its interest payment obligation under the terms of the contract, Huntington performs credit reviews on all counterparties, restricts the number of counterparties used to a select group of high quality institutions, obtains collateral, and enters into formal netting arrangements. Huntington has never experienced any past due amounts from a swap counterparty and does not anticipate nonperformance in the future by any such counterparties.

The total notional amount of off-balance sheet instruments used by Huntington on behalf of customers (for which the related interest rate risk is offset by third party contracts) was $250 million at the recent quarter-end. These separate activities, which are accounted for at fair value, are not a significant part of Huntington's operations. Accordingly, they have been excluded from the above discussion of off-balance sheet financial instruments and the related tables.

ASSET QUALITY

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

Asset quality continues to be strong. Non-performing assets, consisting 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, totaled $92.2 million at September 30, 1997, or .52% of total loans and other real estate. Non-performing loans represented .44% of total loans and loans past due ninety days or more but continuing to accrue interest (primarily consumer and residential real estate) were $43.1 million at the recent quarter-end.

The allowance for loan losses (ALL) is maintained at a level considered appropriate by management, based on its estimate of losses inherent in the loan portfolio. The procedures employed by Huntington in evaluating the adequacy of the ALL include an analysis of specific credits that are generally selected for review on the basis of size and relative risk, portfolio trends, current and historical loss experience, prevailing economic conditions, and other relevant factors. At September 30, 1997, the ALL represented 1.46% of total loans and covered non-performing loans 3.29 times; when combined with the allowance for other real estate, it was 277.3% of total non-performing assets.

CAPITAL

Huntington places significant emphasis on the maintenance of strong capital, which promotes investor confidence, provides access to the national markets under favorable terms, and enhances business growth and acquisition opportunities. Huntington also recognizes the importance of managing excess capital and continually strives to maintain an appropriate balance between capital adequacy and returns to shareholders. Capital is managed at each subsidiary based upon the respective risks and growth opportunities, as well as regulatory requirements.

Huntington's ratio of average equity to average assets was 7.67% in the recent quarter compared with 7.47% in the same three months one year ago. Huntington showed improvement during the first nine months of the year in each of the key regulatory capital ratios, as the above-mentioned capital securities issued by a special-purpose subsidiary of Huntington are considered a component of Tier 1 capital under Federal Reserve Board guidelines. In addition, Huntington's bank subsidiaries had regulatory capital ratios in excess of the levels established for "well-capitalized" institutions.

On February 21, 1996, the Board of Directors authorized Huntington to repurchase up to 12.1 million additional shares of its common stock (as adjusted for subsequent stock dividends) through open market purchases and privately negotiated transactions. The authorization represents a continuation of the common stock repurchase program begun in August 1987 and provides that the shares will be reserved for reissue in connection with Huntington's benefit plans as well as for other corporate purposes. Huntington purchased 1.9 million shares in the first nine months of 1997 at an aggregate cost of $53.4 million, leaving 2.6 million shares available for repurchase. Upon announcement of the merger with First Michigan, Huntington suspended its common stock repurchase program. The program was temporarily reactivated for the limited purpose of acquiring shares for reissue in the purchase business combination with Winter Park. With the closing of the Winter Park acquisition in October 1997, the common stock repurchase program has again been suspended.

CONSOLIDATED FINANCIAL HIGHLIGHTS

<TABLE>
<CAPTION>

(in thousands, except per share amounts) THREE MONTHS ENDED SEPTEMBER 30,	1997	1996	% CHANGE
<S>	<C>	<C>	<C>
NET INCOME	$ 41,232	$ 77,444	(46.8)%
PER COMMON SHARE AMOUNTS (1)			
Net income	$ 0.22	$ 0.40	(45.0)
Cash dividends declared	$ 0.20	$ 0.18	11.1

AVERAGE COMMON SHARES OUTSTANDING (1) ...	191,245	191,711	(0.2)
KEY RATIOS			
Return on:			
Average total assets	0.65%	1.33%	(51.1)
Average shareholders' equity	8.41%	17.75%	(52.6)
Efficiency ratio	55.11%	55.88%	(1.4)
Average equity/average assets	7.67%	7.47%	2.7
Net interest margin	4.41%	4.25%	3.8

NINE MONTHS ENDED SEPTEMBER 30, ...	1997	1996	% CHANGE
NET INCOME	$ 202,014	$ 225,137	(10.3)%
PER COMMON SHARE AMOUNTS (1)			
Net income	$ 1.06	$ 1.16	(8.6)
Cash dividends declared	$ 0.56	$ 0.50	12.0
AVERAGE COMMON SHARES OUTSTANDING (1) ...	190,562	193,294	(1.4)
KEY RATIOS			
Return on:			
Average total assets	1.08%	1.30%	(16.9)
Average shareholders' equity	14.48%	16.98%	(14.7)
Efficiency ratio	55.26%	57.20%	(3.4)
Average equity/average assets	7.45%	7.64%	(2.5)
Net interest margin	4.43%	4.20%	5.5

AT SEPTEMBER 30, ...	1997	1996	% CHANGE
Total Loans	$ 17,692,634	$ 16,359,080	8.2%
Total Deposits	$ 17,589,786	$ 16,153,791	8.9
Total Assets	$ 25,576,135	$ 23,998,460	6.6
Shareholders' Equity	$ 1,945,991	$ 1,766,689	10.1
Period-End Shares Outstanding (1)	191,133,731	190,673,644	0.2
Shareholders' Equity Per Common Share (1)	$ 10.18	$ 9.27	9.8
Regulatory Capital Data: (2)			
Total Risk-Adjusted Assets	$ 21,389,111	$ 19,448,930	10.0
Tier 1 Risk-Based Capital Ratio	8.86%	8.32%	6.5
Total Risk-Based Capital Ratio	11.95%	11.57%	3.3
Tier 1 Leverage Ratio	7.54%	6.99%	7.9

<FN>
(1) Adjusted for stock splits and stock dividends, as applicable.
(2) Estimated.
</TABLE>

FINANCIAL REVIEW

<TABLE>
<CAPTION>

INVESTMENT SECURITIES - AMORTIZED COST & FAIR VALUES BY MATURITY AT SEPTEMBER 30, 1997 AND DECEMBER 31, 1996

(in thousands of dollars)	SEPTEMBER 30, 1997		December 31, 1996	
	AMORTIZED COST	FAIR VALUE	Amortized Cost	Fair Value
<S>	<C>	<C>	<C>	<C>
U S Treasury				
Under 1 year			$ 8,541	$ 8,260
1-5 years	$ 156	$ 156	18,776	19,152
6-10 years	---	---		
Over 10 years	---	---		
Total	156	156	27,317	27,412
Federal agencies				
Mortgage-backed securities				
Under 1 year	---	---	532	532
1-5 years	---	---	17,607	18,089
6-10 years	---	---	43,641	43,476
Over 10 years	---	---	759	731
Total	---	---	62,539	62,828
Other agencies				
Under 1 year	---	---	15,385	15,438
1-5 years	---	---	4,549	4,442
6-10 years	---	---	1,769	1,799
Over 10 years	---	---	0	0
Total	---	---	21,703	21,679
States and political subdivisions				

Under 1 year	5,908	5,971	72,428	73,106
1-5 years	14,160	14,402	119,196	124,242
6-10 years	11,147	11,360	35,484	38,866
Over 10 years	3,143	3,189	6,468	6,569
Total	34,358	34,922	233,576	242,783
Total Investment Securities	$34,514	$35,078	$345,135	$354,702

</TABLE>

FINANCIAL REVIEW

<TABLE>
<CAPTION>

SECURITIES AVAILABLE FOR SALE - AMORTIZED COST & FAIR VALUES BY MATURITY AT SEPTEMBER 30, 1997 AND DECEMBER 31, 1996

(in thousands of dollars)	SEPTEMBER 30, 1997		December 31, 1996	
	AMORTIZED COST	FAIR VALUE	Amortized Cost	Fair Value
<S>	<C>	<C>	<C>	<C>
U S Treasury				
Under 1 year	$ 11,353	$ 11,425	$ 58,572	$ 58,835
1-5 years	425,441	425,278	583,352	577,103
6-10 years	240,781	233,100	159,747	153,489
Total	677,575	669,803	801,671	789,427
Federal agencies				
Mortgage-backed securities				
Under 1 year	3,732	3,732	2,657	2,124
1-5 years	160,146	160,098	232,118	235,189
6-10 years	610,004	1,165,700	859,063	847,419
Over 10 years	600,941	43,649	260,727	261,071
Total	1,374,823	1,373,179	1,354,565	1,345,803
Other agencies				
Under 1 year	2,980	2,999	168,825	168,894
1-5 years	1,470,244	1,471,843	1,890,087	1,891,146
6-10 years	782,707	784,499	178,910	177,583
Over 10 years	458,372	460,389	343,946	341,968
Total	2,714,303	2,719,730	2,581,768	2,579,591
Other				
Under 1 year	17,921	18,313	24,194	24,905
1-5 years	203,329	207,594	19,750	20,371
6-10 years	150,795	155,290	161,377	162,417
Over 10 years	283,890	284,320	267,301	267,430
Marketable equity securities .	8,480	7,486	20,700	19,449
Total	664,415	673,003	493,322	494,572
Total Securities Available for Sale	$5,431,116	$5,435,715	$5,231,326	$5,209,393

</TABLE>

FINANCIAL REVIEW

<TABLE>
<CAPTION>

LOAN LOSS EXPERIENCE

(in thousands of dollars)	THREE MONTHS ENDED SEPTEMBER 30,		NINE MONTHS ENDED SEPTEMBER 30,	
	1997	1996	1997	1996
<S>	<C>	<C>	<C>	<C>
ALLOWANCE FOR LOAN LOSSES, BEGINNING OF PERIOD	$ 247,867	$ 226,669	$ 230,778	$ 222,487

Allowance of assets acquired/other	0	0	6,177	2,200
Loan losses	(24,354)	(23,511)	(77,379)	(60,390)
Recoveries of loans previously charged off	6,019	4,853	16,745	15,359
Provision for loan losses	28,351	22,978	81,562	51,333
ALLOWANCE FOR LOAN LOSSES END OF PERIOD	$ 257,883	$ 230,989	$ 257,883	$ 230,989
AS A % OF AVERAGE TOTAL LOANS				
Net loan losses--annualized	0.41%	0.46%	0.46%	0.38%
Provision for loan losses--annualized	0.63%	0.57%	0.62%	0.43%
Allowance for loan losses as a % of total loans	1.46%	1.41%	1.46%	1.41%
Net loan loss coverage (1)	5.91 x	7.46 x	6.72 x	8.69 x

<FN>
(1) Income before taxes and the provision for loan losses to net loan losses.
</TABLE>

<TABLE>
<CAPTION>

NON-PERFORMING ASSETS AND PAST DUE LOANS
(Quarter-End)

(in thousands of dollars)	1997 III Q	1997 II Q	1997 I Q	1996 IV Q	1996 III Q
<S>	<C>	<C>	<C>	<C>	<C>
Non-accrual loans	$72,385	$61,105	$64,764	$55,040	$57,346
Renegotiated loans	6,069	4,449	4,490	4,422	5,725
TOTAL NON-PERFORMING LOANS	78,454	65,554	69,254	59,462	63,071
Other real estate, net	13,762	14,434	20,300	17,208	16,321
TOTAL NON-PERFORMING ASSETS	$92,216	$79,988	$89,554	$76,670	$79,392
NON-PERFORMING LOANS AS A % OF TOTAL LOANS	0.44%	0.37%	0.40%	0.35%	0.39%
NON-PERFORMING ASSETS AS A % OF TOTAL LOANS AND OTHER REAL ESTATE	0.52%	0.45%	0.51%	0.46%	0.48%
ALLOWANCE FOR LOAN LOSES AS A % OF NON-PERFORMING LOANS	328.71%	378.11%	348.93%	388.11%	366.24%
ALLOWANCE FOR LOAN LOSSES AND OTHER REAL ESTATE AS A % OF NON-PERFORMING ASSETS	277.31%	306.51%	266.89%	297.12%	282.47%
ACCRUING LOANS PAST DUE 90 DAYS OR MORE	$43,120	$40,967	$42,023	$39,267	$40,301

</TABLE>

CONSOLIDATED AVERAGE BALANCES AND INTEREST RATES (QUARTERLY DATA)

<TABLE>
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Fully Tax Equivalent Basis (1) (in millions of dollars)	3RD QUARTER 1997 AVERAGE BALANCE	3RD QUARTER 1997 YIELD/ RATE	2ND QUARTER 1997 AVERAGE BALANCE	2ND QUARTER 1997 YIELD/ RATE
ASSETS				
<S>	<C>	<C>	<C>	<C>
Interest bearing deposits in banks	$ 17	5.51%	$ 2	4.69%
Trading account securities	8	5.90	11	5.67
Federal funds sold and securities purchased under resale agreements	75	5.50	39	5.50
Mortgages held for sale	146	7.31	115	7.70
Securities:				
Taxable	5,241	6.36	5,422	6.36
Tax exempt	255	9.10	275	9.05

Total Securities	5,496	6.49	5,697	6.50
Loans				
Commercial	5,264	8.55	5,405	8.56
Real Estate				
Construction	862	8.90	788	8.92
Mortgage	3,865	8.73	3,845	8.73
Consumer				
Loans	6,366	9.15	6,242	9.28
Leases	1,465	7.53	1,382	7.63
Total Loans	17,822	8.75	17,662	8.80
Allowance for loan losses/loan fees	254		250	
Net loans	17,568	9.15	17,412	9.31
Total earning assets	23,564	8.53%	23,526	8.61%
Cash and due from banks	905		920	
All other assets	1,132		1,042	
TOTAL ASSETS	$25,347		$25,238	
LIABILITIES AND SHAREHOLDERS' EQUITY				
Core deposits				
Non-interest bearing demand deposits	$ 2,775		$ 2,739	
Interest bearing demand deposits	3,193	2.74%	3,239	2.54%
Savings deposits	3,048	3.28	3,121	3.36
Other domestic time deposits	5,995	5.65	5,809	5.61
Total core deposits	15,011	4.30	14,908	4.21
Certificates of deposit of $100,000 or more	2,085	5.70	1,940	5.63
Foreign time deposits	379	5.75	501	5.71
Total deposits	17,475	4.55	17,349	4.45
Short-term borrowings	3,300	5.27	3,568	5.23
Long-term debt, including trust preferred securities	2,100	5.99	1,984	6.08
Interest bearing liabilities	20,100	4.83%	20,162	4.75%
All other liabilities	528		481	
Shareholders' equity	1,944		1,856	
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$25,347		$25,238	
Net interest rate spread		3.70%		3.86%
Impact of non-interest bearing funds on margin		0.71%		0.68%
NET INTEREST MARGIN		4.41%		4.54%

<FN>
(1) Fully tax equivalent yields are calculated assuming a 35% tax rate.
</TABLE>

CONSOLIDATED AVERAGE BALANCES AND INTEREST RATES (QUARTERLY DATA)

<TABLE>
<CAPTION>
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	1ST QUARTER 1997 AVERAGE BALANCE	1ST QUARTER 1997 YIELD/ RATE	4TH QUARTER 1996 AVERAGE BALANCE	4TH QUARTER 1996 YIELD/ RATE	3RD QUARTER 1996 AVERAGE BALANCE	3RD QUARTER 1996 YIELD/ RATE
<S>		<C>	<C>	<C>	<C>	<C>
	$ 1	6.74%	$ 2	5.25%	$ 3	5.37%
	8	5.29	16	5.69	15	5.83
	41	5.52	36	5.48	24	6.21
	87	7.74	101	7.97	109	8.23
	5,433	6.35	5,167	6.34	5,129	6.37
	283	9.18	281	9.17	285	9.29
	5,716	6.50	5,448	6.49	5,414	6.52
	5,221	8.51	5,004	7.81	4,917	7.91
	728	8.75	667	8.48	600	8.52
	3,695	8.67	3,637	8.66	3,638	8.68
	6,144	8.91	6,074	8.91	5,922	8.96
	1,252	7.84	1,112	7.90	991	7.88
	17,040	8.64	16,494	8.44	16,068	8.49
	240		237		233	
	16,800	9.08	16,257	8.75	15,835	8.86
	22,893	8.42%	22,097	8.16%	21,633	8.25%
	884		892		873	
	1,046		1,035		976	
	$ 24,583		$ 23,787		$ 23,249	
	$ 2,623		$ 2,683		$ 2,647	
	3,161	2.59%	3,087	2.59%	3,106	2.56%
	3,006	3.22	2,925	3.20	2,878	3.09
	5,525	5.59	5,452	5.69	5,461	5.62
	14,315	4.17	14,147	4.22	14,092	4.16
	1,652	5.47	1,536	5.58	1,552	5.45
	401	5.65	390	5.71	343	5.85
	16,368	4.35	16,073	4.42	15,987	4.35
	4,116	5.14	3,926	5.16	3,269	5.32
	1,820	5.91	1,531	5.73	1,816	6.22
	19,681	4.68%	18,847	4.67%	18,425	4.70%
	482		477		441	
	1,797		1,780		1,736	
	$ 24,583		$ 23,787		$ 23,249	
		3.74%		3.49%		3.55%
		0.65%		0.70%		0.70%
		4.39%		4.19%		4.25%

</TABLE>

SELECTED QUARTERLY INCOME STATEMENT DATA

<TABLE>
<CAPTION>

(in thousands of dollars, except per share amounts)	1997 IIIQ	1997 IIQ	1997 IQ	1996 IVQ	1996 IIIQ

<S>	<C>	<C>	<C>	<C>	<C>
TOTAL INTEREST INCOME	$502,821	$503,018	$475,874	$452,716	$445,453
TOTAL INTEREST EXPENSE	245,663	240,060	228,323	223,664	219,217
NET INTEREST INCOME	257,158	262,958	247,551	229,052	226,236
Provision for loan losses	28,351	30,831	22,380	25,038	22,978
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	228,807	232,127	225,171	204,014	203,258
Service charges on deposit accounts	30,382	28,841	27,594	27,434	27,262
Mortgage banking	20,672	10,157	8,997	10,420	11,897
Trust services	12,124	11,814	12,145	10,724	10,381
Electronic banking fees	5,947	6,192	4,364	3,999	3,452
Credit card fees	5,073	4,523	4,195	5,235	4,255
Investment product sales	4,987	4,315	5,019	3,487	3,054
Securities gains	1,242	3,604	2,098	4,240	6,172
Other	15,670	12,055	12,319	12,631	14,911
TOTAL NON-INTEREST INCOME	96,097	81,501	76,731	78,170	81,384
Salaries	76,068	74,769	72,188	70,041	69,480
Commissions	6,139	4,437	4,711	3,581	3,407
Employee benefits	18,259	16,813	19,672	13,668	17,129
Equipment	14,503	14,173	13,187	14,152	12,854
Net occupancy	12,772	11,650	13,332	12,002	12,351
Advertising	6,139	5,830	7,337	3,236	3,495
Printing and supplies	5,384	5,035	4,926	5,216	4,771
Credit card and electronic banking	3,581	3,965	2,887	3,875	4,490
Legal and loan collection	3,541	3,186	2,716	4,004	2,235
Special charges	47,163	0	0	0	0
Other	51,361	45,947	42,905	35,233	38,261
TOTAL NON-INTEREST EXPENSE	244,910	185,805	183,861	165,008	168,473
INCOME BEFORE INCOME TAXES	79,994	127,823	118,041	117,176	116,169
Provision for income taxes	38,762	44,220	40,862	38,044	38,725
NET INCOME	$ 41,232	$ 83,603	$ 77,179	$ 79,132	$ 77,444
PER COMMON SHARE (1)					
Net income	$ 0.22	$ 0.44	$ 0.41	$ 0.42	$ 0.40
Cash dividends declared	$ 0.20	$ 0.18	$ 0.18	$ 0.18	$ 0.18
FULLY TAX EQUIVALENT MARGIN:					
Net Interest Income	$257,158	$262,958	$247,551	$229,052	$226,236
Tax Equivalent Adjustment (2)	3,115	2,948	3,047	3,018	3,026
Tax Equivalent Net Interest Income	$260,273	$265,906	$250,598	$232,070	$229,262

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

PART II. OTHER INFORMATION

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

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits

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

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

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

4. Instruments defining the Rights of Security Holders:

Reference is made to Articles Fifth, Eighth and Tenth of Articles of Restatement of Charter, previously filed as Exhibit 3(i) to Form 10-K for the year ended December 31, 1993 as amended by Articles of Amendment to Articles of Restatement of Charter previously filed as Exhibit 3(i)(b) to Quarterly Report on Form 10-Q for the quarter ended March 31, 1996, and incorporated herein by reference. Also, reference is made to Rights Plan, dated February 22, 1990, previously filed as Exhibit 1 to Registration Statement on Form 8-A, and incorporated herein by reference and to Amendment No. 1 to the Rights Agreement, dated as of August 16, 1995, previously filed as Exhibit 4(b) to Form 8-K filed with the Securities and Exchange Commission on August 28, 1995, and incorporated herein by reference. Instruments defining the rights of holders of long-term debt will be furnished to the Securities and Exchange Commission upon request.

11. Computation of Earnings Per Share

27. Financial Data Schedule

(b) Reports on Form 8-K

1. A Report on Form 8-K, dated July 14, 1997, was filed under report items 5 and 7, concerning Huntington's results of operations for the quarter ended June 30, 1997, and the merger of certain of its bank subsidiaries.

2. A Report on Form 8-K, dated September 30, 1997, was filed under report items 2, 5, and 7, concerning the completion of Huntington's acquisition of First Michigan Bank Corporation. That report was amended by a Report on Form 8-K/A, dated September 30, 1997, to include certain required financial information of First Michigan Bank Corporation.

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: November 14, 1997

/s/ Ralph K. Frasier
Ralph K. Frasier
General Counsel and Secretary

Date: November 14, 1997

/s/ Gerald R. Williams
Gerald R. Williams
Executive Vice President and
Chief Financial Officer
(principal accounting officer)

EXHIBIT 11

Huntington Bancshares Incorporated
Computation of Earnings Per Share
For Periods Ended September 30, 1997, and 1996
(in thousands of dollars, except per share amounts)

<TABLE>
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	Three Months Ended September 30		Nine Months Ended September 30	
	1997	1996	1997	1996
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Net Income	$ 41,232	$ 77,444	$ 202,014	$ 225,137
Effect of Convertible Debt	--	--	--	13
Fully Diluted Net Income	$ 41,232	$ 77,444	$ 202,014	$ 225,150
Average Common Shares Outstanding	191,245,312	191,710,810	190,562,120	193,293,766
Dilutive Effect of Stock Options	2,441,672	1,756,767	2,021,661	1,764,302
Average Common Shares and Common Share Equivalents -- Primary	193,686,984	193,467,577	192,583,781	195,058,068
Additional Dilutive Effect of Stock Options	361,113	80,269	781,124	80,269
Dilutive Effect of Convertible Debt	--	2,211	--	39,009
Fully Diluted Shares	194,048,097	193,550,057	193,364,905	195,177,346
Net Income per Common Share Outstanding	$ 0.22	$ 0.40	$ 1.06	$ 1.16
Primary Earnings per Share	$ 0.21	$ 0.40	$ 1.05	$ 1.15
Fully Diluted Earnings per Share	$ 0.21	$ 0.40	$ 1.04	$ 1.15

</TABLE>

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THE SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM HUNTINGTON BANCSHARES INCORPORATED QUARTERLY REPORT ON FORM 10-Q FOR THE QUARTER ENDED SEPTEMBER 30, 1997 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.
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