

HUNTINGTON BANCSHARES INC/MD
Form S-8
December 13, 2001

As filed with the Securities and Exchange Commission on December 13, 2001

Registration No. 333 - _____

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Form S-8
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

HUNTINGTON BANCSHARES INCORPORATED
(Exact name of Registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation or organization)

31-0724920
(I.R.S. Employer
Identification No.)

Huntington Center
41 South High Street
Columbus, Ohio 43287
(Address of Registrant's principal executive offices)

HUNTINGTON BANCSHARES INCORPORATED
EMPLOYEE STOCK INCENTIVE PLAN
(Full title of the Plan)

Richard A. Cheap, Esq.
General Counsel and Secretary
Huntington Bancshares Incorporated
Huntington Center
41 South High Street
Columbus, Ohio 43287
614/480-4647
(Name, address, including zip code, and telephone
number, including area code, of agent for service)

Copies of Correspondence to:
Mary Beth M. Clary, Esq.
John B. Pizaris, Esq.
Porter, Wright, Morris & Arthur LLP
41 South High Street
Columbus, Ohio 43215

Calculation of Registration Fee

Title of Securities to be registered Amount to be Registered (1) Proposed Maximum Offering Price Per Share (2) Proposed Maximum Aggregate Offering Price (2) Amount Registered

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Common Stock, without par value.	4,000,000	\$16.83	\$67,320,000	\$16,0
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- (1) 4,000,000 shares of Common Stock, without par value, have been reserved for issuance under the Huntington Bancshares Incorporated Employee Stock Incentive Plan (the "Plan"). This Registration Statement shall be deemed to cover an indeterminate number of additional shares of Common Stock, without par value, as may be issuable pursuant to future stock dividends, stock splits or similar transactions.
- (2) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h), based upon the average of the high and low sales prices of our Common Stock as reported on the Nasdaq National Market as of December 7, 2001.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The document(s) containing the information concerning the Plan, specified in Part I will be sent or given to Plan participants as specified by Rule 428(b)(1). Such documents are not filed as part of this Registration Statement in accordance with the Note to Part I of the Form S-8 Registration Statement.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 3. Incorporation of Documents By Reference.

The Securities and Exchange Commission allows us to "incorporate by reference" some of our publicly filed documents into this Registration Statement, which means that information included in those documents is considered part of this Registration Statement. The information incorporated by reference is an important part of this Registration Statement and prospectus, and information subsequently filed with the Securities and Exchange Commission will automatically update and supersede some of this information. We incorporate by reference any future filings we make with the Securities and Exchange Commission under Section 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934, as amended, after the date of this Registration Statement and before the offering of our common stock under the Plan thereby is completed.

Any statement contained in a document incorporated or deemed to be incorporated by reference in this Registration Statement shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document that also is or is deemed to be incorporated by reference in this Registration Statement modifies or supersedes the statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

The following documents previously filed by us with the Commission are incorporated by reference:

1. Annual Report on Form 10-K for the fiscal year ended December 31, 2000, filed with the Commission on March 8, 2001;

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2. Definitive Proxy Statement on Schedule 14A filed with the Commission on March 12, 2001, in connection with our 35th Annual Meeting of Shareholders;
3. Quarterly Reports on Form 10-Q for the quarter ended March 31, 2000, filed with the Commission on May 15, 2001, for the quarter ended June 30, 2001, filed with the Commission on August 14, 2001, and for the quarter ended September 30, 2001, filed with the Commission on November 14, 2001; and
4. Current Reports on Form 8-K, dated January 18 (two reports), April 10, April 17, April 19, May 22, July 12, July 19, August 16, September 26, and October 16, 2001, to report annual and/or quarterly earnings and certain developments.

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In addition, the description of our common stock and the rights issued under a certain Rights Agreement, dated February 22, 1990, as amended, on August 16, 1995, between us and The Huntington National Bank, as successor to The Huntington Trust Company, National Association, which rights are attached to the common stock, as set forth in Exhibit 1 to Registration Statement on Form 8-A filed with the Securities and Exchange Commission pursuant to Section 12 of the Exchange Act and a Current Report on Form 8-K dated August 16, 1995, and as the same may be updated in any amendment or report filed for the purpose of updating such description, are hereby incorporated by reference. Any person receiving a copy of this Registration Statement may obtain, without charge, upon request, a copy of any of the documents incorporated by reference herein (except for the exhibits to those documents, unless the exhibits are specifically incorporated by reference into such documents). Recipients of this Registration Statement may obtain a copy of each of the above-listed documents at no cost by calling or writing to us at the following address:

Huntington Bancshares Incorporated
Attn: Investor Relations
Huntington Center, HC0635
41 S. High St.
Columbus, Ohio 43287

Telephone requests may be directed to the Huntington Financial Report Request Line at (888) 480-3164.

Additional information about the Plan and its administrators may be obtained at no cost by writing or calling us at the following address and phone number:

Huntington Bancshares Incorporated
Attn: Compensation Manager
Huntington Center, HC0318
41 S. High St.
Columbus, Ohio 43287

(614) 480-4059

Item 4. Description of Securities

Not applicable.

Item 5. Interests of Named Experts and Counsel

Ernst & Young LLP, independent auditors, have audited our consolidated

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financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2000, as set forth in their report, which is incorporated by reference in this registration statement. Our financial statements are incorporated by reference in reliance on Ernst & Young LLP's report, given on their authority as experts in accounting and auditing.

The validity of the shares of our common stock offered by this registration statement has been passed upon for us by Porter, Wright, Morris & Arthur LLP, Columbus, Ohio.

Item 6. Indemnification of Directors and Officers

Our Articles of Incorporation, as amended, provide that we shall indemnify our officers and directors to the full extent of the general laws of the State of Maryland now or hereafter in force, including the advance of expenses

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to our officers and directors. Our obligation to advance expenses incurred by our officers and directors as a result of any threatened, pending or completed action, suit or proceeding, whether it be civil, criminal, administrative or investigative is subject to the procedures provided by Section 2-418 and other sections of the Maryland general corporation law. Our Articles of Incorporation, as amended, also provide that we may indemnify our officers who are not directors to such further extent as shall be authorized by the Board of Directors, provided that such additional indemnification is consistent with the law.

Section 2-418 of the Maryland general corporation law provides, generally, that a corporation may indemnify any officer or director made a party to any proceeding by reason of his or her service in that capacity against judgments, penalties, fines, settlements, and reasonable expenses actually incurred by the officer or director in connection with the proceeding, unless it is proved that the act or omission of the officer or director was material to the cause of action adjudicated in the proceeding and that such act or omission was committed in bad faith or was the result of active and deliberate dishonesty; or the officer or director actually received an improper personal benefit in money, property, or services; or, in the case of any criminal proceeding, the officer or director had reasonable cause to believe that the act or omission was unlawful. Notwithstanding the above, an officer or director may not be indemnified for any judgments, penalties, fines, settlements or expenses arising out of any proceeding brought by or in the right of the corporation, in which such officer or director shall have been adjudged liable to the corporation or any judgments, penalties, fines, settlements or expenses arising out of any proceeding charging improper receipt of a personal benefit by such officer or director.

The termination of any proceeding by judgment, order, or settlement does not create a presumption that the officer or director did not meet the standard of conduct required for such officer or director to be indemnified. However, the termination of any proceeding by conviction, plea of nolo contendere or its equivalent, or the entry of an order of probation prior to judgment, creates a rebuttable presumption that the officer or director did not meet standard of conduct required for such officer or director to be indemnified. Indemnification of an officer or director is not permitted unless authorized for a specific proceeding. Such authorization shall only be given following a determination (1) by a majority of a quorum of directors not at the time parties to the proceeding (or a majority of a committee of two or more such directors designated by the full board); (2) by special legal counsel selected by the board of directors; or (3) by the stockholders, that indemnification is

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permissible because the officer or director met the standard of conduct required for such officer or director to be indemnified.

The reasonable expenses incurred by an officer or director who is a party to a proceeding may be paid or reimbursed by the corporation in advance of the final disposition of the proceeding upon receipt by the corporation of both a written affirmation by the officer or director of his or her good faith belief that the standard of conduct necessary for indemnification by the corporation has been met, and a written undertaking by or on behalf of the officer or director to repay the amount if it shall be ultimately determined that the standard of conduct has not been met.

The indemnification and advancement of expenses provided or authorized by Section 2-418 are not exclusive of any other rights to which an officer or director may be entitled both as to action in his official capacity and as to action in another capacity while holding such office.

Pursuant to Section 2-418, a corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the corporation, or who, while serving in such capacity, is or was at the request of the corporation serving as a director, officer, partner, trustee, employee, or agent of another corporation or legal entity or of an employee benefit plan, against liability asserted against and incurred by such person in any of those capacities or arising out of such person's position, regardless of whether or not the corporation would have the power to indemnify against liability under Section 2-418. A corporation may provide similar protection, including a trust fund, letter of credit, or surety bond, so long as the form of such protection is not inconsistent with Section 2-418. Additionally, a subsidiary or an affiliate of the corporation may provide the insurance or similar protection.

Subject to certain exceptions, our directors and officers and our affiliates are insured to the extent of 100%

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of loss up to a maximum of \$35,000,000 (subject to certain deductibles) in each policy year because of any claim or claims made against them by reason of their wrongful acts while acting in their capacities as such directors or officers and up to a maximum of \$10,000,000 (subject to certain deductibles) in each policy year because of any claim or claims made against them by reason of their wrongful acts while acting in their capacities as fiduciaries in the administration of certain of our employee benefit programs. We are insured, subject to certain retentions and exceptions, to the extent we shall have indemnified our directors and officers for such loss.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit Number	Exhibit Description
4(a)*	Huntington Bancshares Incorporated Employee Stock Incentive Plan effective as of August 15, 2001.
4(b)	Articles V, VIII and X of Articles of Restatement of Charter, as amended and supplemented (Exhibit 3(i) to Annual Report on Form 10-K

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for the year ended December 31, 1993, and Exhibit 3(i)(b) to Quarterly Report on Form 10-Q for the quarterly period ended March 31, 1996, 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.

- 4(c) Rights Plan, dated February 22, 1990, between Huntington Bancshares Incorporated and The Huntington Trust Company, National Association (Exhibit 1 to Registration Statement on Form 8-A, filed with the Securities and Exchange Commission on February 22, 1990, and incorporated herein by reference).
- 4(d) Amendment No. 1 to the Rights Agreement, dated August 16, 1995 (Exhibit 4(b) to Form 8-K, dated August 16, 1995, and incorporated herein by reference).
- 5* Opinion of Porter, Wright, Morris & Arthur LLP regarding legality.
- 23 (a)* Consent of Porter, Wright Morris & Arthur LLP (included in Exhibit 5 filed herewith).
- 23(b)* Consent of Ernst & Young LLP.
- 24* Powers of Attorney.

*Filed herewith.

Item 9. Undertakings

We hereby undertake:

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(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement: (i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933; (ii) to reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement; and (iii) to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement. Provided, however, that paragraphs (1)(i) and (1)(ii) do not apply if the Registration Statement is on Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by us pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona

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fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for purposes of determining any liability under the Securities Act of 1933, each filing of Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(5) That, insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of Registrant pursuant to Registrant's indemnification provisions, or otherwise, Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in such Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than payment by Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, we will, unless in the opinion of our counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

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Signatures

Pursuant to the requirements of the Securities Act of 1933, Huntington Bancshares Incorporated certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Columbus, State of Ohio, on December 13, 2001.

HUNTINGTON BANCSHARES INCORPORATED

By /s/ Richard A. Cheap

Richard A. Cheap, Secretary and General
Counsel

By /s/ John D. Van Fleet

John D. Van Fleet, Senior Vice President
and Controller (principal accounting
officer)

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

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Signature -----	Title -----	Date -----
*Thomas E. Hoaglin ----- Thomas E. Hoaglin	Chairman, President, Chief Executive Officer, and Director (principal executive officer)))))
*Michael J. McMennamin ----- Michael J. McMennamin	Vice Chairman and Chief Financial Officer (principal financial officer)))))
*Don M. Casto, III ----- Don M. Casto, III	Director))))
*Don Conrad ----- Don Conrad	Director))))
*John B. Gerlach, Jr. ----- John B. Gerlach, Jr.	Director))))
*Patricia T. Hayot ----- Patricia T. Hayot	Director))))
*Wm. J. Lhota ----- Wm. J. Lhota	Director))))
*Robert H. Schottenstein ----- Robert H. Schottenstein	Director))))
*George A. Skestos ----- George A. Skestos	Director))))

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*Lewis R. Smoot ----- Lewis R. Smoot	Director))))
*Timothy P. Smucker ----- Timothy P. Smucker	Director))))

December 13,

*By /s/ Richard A. Cheap

Richard A. Cheap, attorney-in-fact
for each of the persons indicated

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Registration No. 333-_____

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM S-8

REGISTRATION STATEMENT

Under

THE SECURITIES ACT OF 1933

Huntington Bancshares Incorporated

EXHIBITS

EXHIBIT INDEX

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24* Powers of Attorney.

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