HUNTINGTON BANCSHARES INC/MD
Form DEF 14A
March 13, 2009

**SCHEDULE 14A**
**Information Required in Proxy Statement**
**Proxy Statement Pursuant to Section 14(a) of the Securities**
**Exchange Act of 1934**

Filed by the Registrant þ
Filed by a Party other than the Registrant o
Check the appropriate box:

o Preliminary Proxy Statement

o Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

þ Definitive Proxy Statement

o Definitive Additional Materials

o Soliciting Material Under Rule 14a-12

**Huntington Bancshares Incorporated**
**(Name of Registrant as Specified in its Charter)**
**(Name of Person(s) Filing Proxy Statement, if other than the Registrant)**

Payment of Filing Fee (Check the appropriate box):

þ No fee required.

o Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
(1) Title of each class of securities to which transaction applies:

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(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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o Fee paid previously with preliminary materials.

o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

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**NOTICE OF ANNUAL MEETING**

**PROXY STATEMENT**

Huntington Bancshares Incorporated
Huntington Center
41 South High Street
Columbus, Ohio 43287

**Richard A. Cheap**
General Counsel and Secretary

**Notice of Annual Meeting of Shareholders**

To Our Shareholders:

The Forty-Third Annual Meeting of Shareholders of Huntington Bancshares Incorporated will be held at the Arena Grand Movie Theatre, 175 W. Nationwide Boulevard, Columbus, Ohio, on Wednesday, April 22, 2009, at 11:00 a.m., local Columbus, Ohio time, for the following purposes:

(1) to elect four directors to serve as Class I Directors until the 2011 Annual Meeting of Shareholders and until their successors are elected and qualified;

(2) to consider and vote upon a proposal to approve the Amended and Restated 2007 Stock and Long-Term Incentive Plan;

(3) to consider and vote upon a proposal to ratify the appointment of Deloitte & Touche LLP as the independent registered public accounting firm for Huntington Bancshares Incorporated for the year 2009;

(4) a non-binding advisory vote on the compensation of executives as disclosed in the accompanying proxy statement; and

(5) to transact any other business which may properly come before the meeting or any adjournment or postponement thereof.

You will be welcome at the meeting, and we hope you can attend. Directors and officers of Huntington Bancshares Incorporated and representatives of its independent auditors will be present to answer your questions and to discuss its business.

Your vote is important. We urge you to vote as soon as possible so that your shares may be voted in accordance with your wishes. You may vote by executing and returning your proxy card in the accompanying envelope, or by voting electronically over the Internet or by telephone. Please refer to the proxy card enclosed for information on voting electronically. If you attend the meeting, you may vote in person and the proxy will not be used.

Sincerely yours,

Richard A. Cheap

March 10, 2009

**Important Notice Regarding the Availability of Proxy Materials for the Shareholder Meeting to Be Held on April 22, 2009**

**The proxy statement and annual report to security holders are available at www.edocumentview.com/HBAN2009**

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## Information for Shareholders Who Plan to Attend the 2009 Annual Meeting of Shareholders

The Arena Grand Movie Theater is located at 175 W. Nationwide Boulevard, Columbus. Complimentary parking is available at the attached Marconi Parking Garage. Please allow time for parking and travel to the meeting location.

**From I-70 East**

Take Exit 99C, Rich/Town Street exit onto State Route 315 North. Take Dublin Road/Long Street exit. Turn right onto West Long Street (US-33). Turn left onto Neil Avenue. Turn right onto Nationwide Boulevard. Turn right onto Marconi Boulevard. Go one-half block to the Marconi Parking Garage. The garage entrance will be on your right.

**From I-70 West**

Take Exit 99C, Rich/Town Street exit onto State Route 315 North. Take Dublin Road/Long Street exit. Turn right onto West Long Street (US-33). Turn left onto Neil Avenue. Turn right onto Nationwide Boulevard. Turn right onto Marconi Boulevard. Go one-half block to the Marconi Parking Garage. The garage entrance will be on your right.

**From I-670 East**

Take Exit 3/Neil Avenue/Goodale Street onto West Goodale Street. Turn left onto Neil Avenue. Turn left onto West Nationwide Boulevard. Turn right onto Marconi Boulevard. Go one-half block to the Marconi Parking Garage. The garage entrance will be on your right.

**From I-670 West**

Take the Broad Street exit. Turn right onto Broad Street (US-40). Turn right onto Dublin Road (US-33). Turn left onto Neil Avenue. Turn right onto West Nationwide Boulevard. Turn right onto Marconi Boulevard. Go one-half block to the Marconi Parking Garage. The garage entrance will be on your right.

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## Proxy Statement

This proxy statement is provided on behalf of the board of directors of Huntington Bancshares Incorporated to solicit proxies to be voted at the annual meeting of Huntington shareholders to be held on April 22, 2009, and at any adjournment. We are making this proxy statement, together with a proxy card, available on the Internet, or mailing them, starting on or about March 12, 2009, to Huntington s shareholders entitled to vote at the annual meeting.

## Voting Procedures

Common stock shareholders of record at the close of business on February 18, 2009, are entitled to vote at the annual meeting. Huntington had 366,153,906 shares of common stock outstanding and entitled to vote on the record date. Holder s of the company s Series A Preferred Stock and Series B Preferred Stock are not entitled to vote these shares.

Shareholders will have one vote on each matter submitted at the annual meeting for each share of common stock owned on the record date. The shares represented by a properly submitted proxy will be voted as directed provided the proxy is received by Huntington prior to the meeting. A properly executed proxy without specific voting instructions will be voted **FOR** the nominees for director named in this proxy statement, **FOR** the approval of the Amended and Restated 2007 Stock and Long-Term Incentive Plan, **FOR** the ratification of the appointment of Deloitte & Touche LLP as the independent registered public accounting firm for 2009, and **FOR** the approval of the advisory vote on executive compensation. A properly submitted proxy will also confer discretionary authority to vote on any other matter which may properly come before the meeting or any adjournment or postponement thereof.

A shareholder may vote by proxy by using the telephone, via the Internet, or by properly signing and submitting a proxy card. A shareholder has the power to revoke his or her proxy at any time before it is exercised by filing a written notice with Huntington s Secretary prior to the meeting. Shareholders who attend the meeting may vote in person and their proxies will not be used.

Huntington will pay the expenses of soliciting proxies, including the reasonable charges and expenses of brokerage firms and others for forwarding solicitation material to beneficial owners of stock. Huntington representatives may solicit proxies by mail, telephone, electronic or facsimile transmission, or personal interview. Huntington has contracted with Morrow & Co., Inc. to assist in the solicitation of proxies for a fee of $8,500 plus out-of-pocket expenses.

## Vote Required

The presence, in person or by proxy, of the holders of a majority of the outstanding shares of Huntington common stock will constitute a quorum at the meeting. Under the laws of Maryland, Huntington s state of incorporation, abstentions and broker non-votes are counted for purposes of determining the presence or absence of a quorum, but are not counted as votes cast at the meeting. Broker non-votes occur when brokers who hold their customers shares in street name submit proxies for such shares on some matters, but not others. Generally, this would occur when brokers have not received any instructions from their customers. In these cases, the brokers, as the holders of record, are permitted to vote on routine matters, which typically include the election of directors and ratification of independent auditors, but not on non-routine matters.

The election of each nominee for director, approval of the Amended and Restated 2007 Stock and Long-Term Incentive Plan, approval of the ratification of the appointment of Deloitte & Touche LLP, and approval of the advisory vote on executive compensation will require the affirmative vote of a majority of all votes cast by the holders of common stock at a meeting at which a quorum is present. Broker non-votes and abstentions will have no effect on these matters since they are not counted as votes cast at the meeting.

**Election of Directors**

Huntington s board of directors currently consists of fourteen members, divided into three classes (two classes of five members each and one class of four members). On January 14, 2009 the board of directors appointed Stephen D. Steinour to the positions of Chairman, President and Chief

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Executive Officer, succeeding Thomas E. Hoaglin, who had served in these capacities since 2001. Mr. Steinour was appointed to serve as a Class III member of the board of directors serving a term expiring in 2011. Mr. Hoaglin resigned from his position as a Class II Director as of January 20, 2009.

The terms of the five Class I Directors expire at this annual meeting. In 2008, the board of directors recommended and the shareholders approved an amendment to Huntington s charter to eliminate the classified board structure and provide for annual election of all directors commencing with the 2011 annual meeting of shareholders. The Class III Directors elected at the 2008 annual meeting were elected to serve a three-year term expiring in 2011. Directors at this year s annual meeting will each be elected to serve a two-year term expiring in 2011. At the 2010 annual meeting, shareholders will be asked to vote for the Class II Directors to serve a one-year term expiring in 2011. At the 2011 annual meeting and each succeeding annual meeting, shareholders will be asked to elect all directors to serve a one-year term until the next annual meeting and until their successors are elected and qualified.

Upon consultation with the Nominating and Corporate Governance Committee, the board of directors proposes the election of four Class I Directors at this meeting. John B. Gerlach, Jr., D. James Hilliker, Jonathan A. Levy, and Gene E. Little currently serve as Class I Directors of Huntington and are being nominated for re-election. Consistent with Huntington s Corporate Governance Guidelines and Bylaws, Raymond J. Biggs, who has served as a Class I Director since 2002, is not being nominated for reelection since he is over the age of 70. The size of the board will be reduced to thirteen members effective as of this meeting.

The nominees for Class I Directors, if elected, will each serve a two-year term expiring at the 2011 annual meeting of shareholders and until their successors are elected. It is intended that, unless otherwise directed, the shares represented by a properly submitted proxy will be voted **FOR** the election of Messrs. Gerlach, Hilliker, Levy and Little as Class I Directors. Huntington has no reason to believe that any nominee will be unable or unwilling to serve as a director if elected. However, in the event that any of these nominees should become unavailable, the number of directors may be decreased pursuant to the bylaws or the board of directors may designate a substitute nominee, for whom shares represented by a properly submitted proxy would be voted.

**The board of directors recommends a vote *FOR* the election of each of the nominees for director.**

The following tables set forth certain information concerning each nominee and each continuing director of Huntington.

**CLASS I DIRECTORS**
**(NOMINEES FOR TERMS EXPIRING IN 2011)**

| Name and Principal Occupation(1) | Age | Director Since | Other Directorships(2) |
|---|---|---|---|
| **John B. Gerlach, Jr.**<br>**Chairman, President, and Chief Executive Officer, Lancaster Colony Corporation, manufacturer and marketer of specialty foods and candles** | 54 | 1999 | Lancaster Colony Corporation |
| **D. James Hilliker**<br>**Vice President/Managing Shareholder, Better Food Systems, Inc., owner, lessee and operator of Wendy s fast food restaurant franchises in Ohio and Indiana** | 61 | 2007 | |
| | 48 | 2007 | |

| | | | |
|---|---|---|---|
| **Jonathan A. Levy**<br>**President/Partner,**<br>**Redstone Investments, real estate developer** | | | |
| **Gene E. Little**<br>**Retired Senior Vice President and Treasurer,**<br>**The Timken Company, international manufacturer of highly engineered bearings and alloy steels** | 65 | 2006 | Bucyrus International |

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## CLASS II DIRECTORS
## (TERMS EXPIRE IN 2010)

| Name and Principal Occupation(1) | Age | Director Since | Other Directorships(2) |
|---|---|---|---|
| **Marylouise Fennell, RSM**<br>**Consultant,**<br>**Higher Education Services, consultant to colleges and universities** | 69 | 2007 | |
| **David P. Lauer**<br>**Certified Public Accountant;**<br>**Retired Managing Partner, Deloitte & Touche LLP, Columbus, Ohio office**<br>**(1989 1997)** | 66 | 2003 | Diamond Hill Investment Group, Inc.<br>R. G. Barry Corporation |
| **Gerard P. Mastroianni**<br>**President,**<br>**Alliance Ventures, Inc., real estate development and property management** | 53 | 2007 | |
| **Kathleen H. Ransier**<br>**Partner,**<br>**Vorys, Sater, Seymour and Pease LLP,**<br>**legal services** | 61 | 2003 | |

## CLASS III DIRECTORS
## (TERMS EXPIRE IN 2011)

| Name and Principal Occupation(1) | Age | Director Since | Other Directorships(2) |
|---|---|---|---|
| **Don M. Casto III**<br>Principal /Chief Executive Officer,<br>CASTO,<br>real estate developers | 64 | 1985 | |
| **Michael J. Endres**<br>Principal, Stonehenge Financial Holdings, Inc.,<br>private equity investment firm | 61 | 2003 | Tim Horton s, Inc.<br>Worthington Industries, Inc. |
| **Wm. J. Lhota**<br>President and Chief Executive Officer,<br>Central Ohio Transit Authority,<br>provider of public transit for Central Ohio | 69 | 1990 | |
| **David L. Porteous**<br>Attorney,<br>McCurdy, Wotila & Porteous, a Professional Corporation,<br>legal services | 56 | 2003 | |
| **Stephen D. Steinour**<br>Chairman, President, and Chief Executive Officer, | 50 | 2009 | Exelon Corporation |

Huntington and The Huntington National Bank

(1) Mr. Steinour s business experience is described under Executive Officers of Huntington below. Each other director has held, or been retired from, the various positions indicated or other executive or professional positions with the same organizations (or predecessor organizations) for at least the past five years, except Mr. Lhota, who provided arbitration, mediation, and consulting services, along with teaching and lecturing on business ethics and engineering ethics, through his consulting firm LHOTA SERVICES, from January 2002 to September 2004. Messrs. Biggs, Casto, Lauer, Levy, Lhota, Porteous and Steinour are also directors of The Huntington National Bank. Mr. Lauer also served as a director of Huntington Preferred Capital, Inc. from September 2002 to February 2003.

(2) Other directorships held in companies with a class of securities registered pursuant to Sections 12 or 15(d) of the Securities Exchange Act of 1934.

## Corporate Governance

### Recent Initiatives

In 2007 Huntington asked shareholders to approve an amendment to Huntington s charter to eliminate the classified board structure and provide for annual election of all directors. The amendment as approved eliminates the class structure in a manner that does not affect the unexpired terms of previously elected directors. Commencing with the 2011 annual meeting of shareholders, all directors will be elected for one-year terms.

In January 2009, the board of directors amended Huntington s bylaws to provide for a majority vote standard for election of directors rather than a plurality vote standard. A nominee for election to the board of directors at a meeting of stockholders shall be elected only if the number of votes cast for such nominee s election exceeds the number of votes cast against or affirmatively withheld as to such nominee s election; provided, however, that if, on either the date of the company s proxy statement for the meeting or on the date of the meeting, the number of nominees exceeds the number of directors to be elected, the directors shall be elected by a plurality of all the votes cast at the meeting.

### Transactions with Directors and Executive Officers

*Indebtedness of Management*

Many of Huntington s directors and executive officers and their immediate family members are customers of Huntington s affiliated financial and lending institutions in the ordinary course of business. In addition, directors and executive officers of Huntington also may be affiliated with entities which are customers of Huntington s affiliated financial and lending institutions in the ordinary course of business. Loan transactions with directors, executive officers and their immediate family members and affiliates have been made on substantially the same terms, including interest rates and collateral, as those prevailing at the time for comparable transactions with other customers otherwise not affiliated with Huntington. Such loans also have not involved more than the normal risk of collectibility or presented other unfavorable features.

*Certain Other Transactions*

Raymond J. Biggs, a director of Huntington, served as an officer of Huntington Bancshares Michigan, Inc. from 1990 to 1994, following Huntington s acquisition of First Macomb Bank, of which Mr. Biggs was an executive officer. Mr. Biggs currently receives periodic payments from Huntington, which amounts represent the negotiated settlement of supplemental retirement and other benefits payable to Mr. Biggs under the Supplemental Retirement Income Agreement previously entered into between Mr. Biggs and First Macomb Bank. The negotiated benefits, as agreed upon in 1995, are annual payments of $15,159 beginning in 1995 and continuing for fifteen years, and monthly payments of $13,142 beginning in August of 2002 and continuing for fifteen years. As of January 1, 2009, the aggregate amount remaining to be paid to Mr. Biggs is $1,368,785.

The Huntington National Bank leases a banking office in Alliance, Ohio (acquired in the merger with Sky Financial Group, Inc.) from a limited liability company owned by director Gerard P. Mastroianni, his siblings and a family trust. The current term of this lease ends September 30, 2012. The Huntington National Bank currently pays $4,650 per month for rent including parking. As of January 1, 2009, the aggregate rental amount payable through the end of the current lease term is $209,250. Huntington has options to renew this lease for three additional five-year terms through September 30, 2027. The rental amount for each renewal period will be adjusted for increases in the Consumer Price Index with a cap of 10%.

Huntington Mezzanine Opportunities Inc., a wholly-owned subsidiary of Huntington, established a private corporate mezzanine investment fund in 2002 which provides financing in transaction amounts of up to $10 million to assist middle market companies primarily in the Midwest with growth or acquisition strategies. Stonehenge Mezzanine Partners LLC, as its sole purpose, serves as the asset manager of the fund. Under the investment management

agreement with Huntington Mezzanine Opportunities Inc., Stonehenge Mezzanine Partners LLC receives a quarterly management fee equal to the greater of a fixed amount or a set percentage of the mezzanine loan balances. For the origination period under the agreement (which ended in 2008)**,**
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the minimum quarterly management fee was equal to $262,500; thereafter the minimum is $62,500. Stonehenge Mezzanine Partners LLC is also eligible to receive a percentage of profits based on the performance of the investments. In 2008 Huntington Mezzanine Opportunities Inc. established a second private corporate mezzanine investment fund which operates substantially the same as the initial fund described above. Stonehenge Mezzanine Partners II LLC, an affiliate of Stonehenge Mezzanine Partners LLC, serves as the asset manager of the second fund and is currently entitled to the same management fees and percentage of profits as Stonehenge Mezzanine Partners LLC under the initial fund. Effective April 1, 2009, the minimum management fee payable to Stonehenge Mezzanine Partners II LLC will be reduced by 50%. During 2008, Stonehenge Mezzanine Partners LLC and Stonehenge Mezzanine Partners II LLC collectively received management fees from Huntington Mezzanine Opportunities, Inc. of $1,972,031 and collectively earned $2,376,908 as a percentage of profits. Michael J. Endres, a director of Huntington, has a 12.56667% equity interest in Stonehenge Mezzanine Partners LLC and a 12.5% equity interest in Stonehenge Mezzanine Partners II LLC.

The Huntington National Bank has a $10 million commitment for an equity investment in the Stonehenge Opportunity Fund II, LP, a $150 million investment fund and referred to as the Fund, which was organized on September 30, 2004. The Fund operates as a Small Business Investment Company licensed by the Small Business Administration. The Fund seeks to generate long-term capital appreciation by investing in equity and, in certain cases, mezzanine securities of a diverse portfolio of companies across a variety of industries. Management of Huntington and The Huntington National Bank determined that the investment would provide a cost effective means to participate in financing small businesses, provide a means of obtaining lending or investment credits under the Community Reinvestment Act and generally be favorable to Huntington. The Fund is managed by Stonehenge Partners, Inc., an investment firm of which Michael J. Endres is a principal and holds a 9.8% equity interest. The Fund pays to Stonehenge Partners, Inc. management fees not to exceed on an annual basis 2.00% of the aggregate of private capital commitments and Small Business Administration debentures of the Fund. In addition, Stonehenge Partners, Inc. is the controlling entity of Stonehenge Equity Partners, LLC, which serves as managing member of the Fund.

**Review, Approval or Ratification of Transactions with Related Persons**

The Nominating and Corporate Governance Committee of the board of directors oversees Huntington s Related Party Transactions Review and Approval Policy, referred to as the Policy. This written Policy covers related party transactions , including any financial transaction, arrangement or relationship or any series of similar transactions, arrangements or relationships, either currently proposed or since the beginning of the last fiscal year in which Huntington was or is to be a participant, involves an amount exceeding $120,000 and in which a director, nominee for director, executive officer or immediate family member of such person has or will have a direct or indirect material interest. The Policy requires Huntington s senior management and directors to notify the general counsel of any existing or potential related party transactions. The general counsel reviews each reported transaction, arrangement or relationship that constitutes a related party transaction with the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee determines whether or not related party transactions are fair and reasonable to Huntington. The Nominating and Corporate Governance Committee also determines whether any related party transaction in which a director has an interest impairs the director s independence. Approved related party transactions are subject to on-going review by Huntington s management on at least an annual basis. Loans to directors and executive officers and their related interests made and approved pursuant to the terms of Federal Reserve Board Regulation O are deemed approved under this Policy. Any such loans that become subject to specific disclosure in Huntington s annual proxy statement will be reviewed by the Nominating and Corporate Governance Committee at that time. The Nominating and Corporate Governance Committee would also consider and review any transactions with a shareholder having beneficial ownership of more than 5% of Huntington s voting securities in accordance with the Related Party Transaction Review and Approval Policy.

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**Independence of Directors**

The board of directors and the Nominating and Corporate Governance Committee have reviewed and evaluated transactions and relationships with board members to determine the independence of each of the members. The board and the Nominating and Corporate Governance Committee have determined that a majority of the board s members are independent directors as the term is defined in the Nasdaq Stock Market Marketplace Rules. The directors determined to be independent under such definition are: Raymond J. Biggs, Don M. Casto III, Marylouise Fennell, John B. Gerlach, Jr., D. James Hilliker, David. P. Lauer, Jonathan A. Levy, Wm. J. Lhota, Gene E. Little, Gerard P. Mastroianni, David L. Porteous and Kathleen H. Ransier. The board of directors has determined that each member of the Audit, Compensation, and Nominating and Corporate Governance Committees is independent under such definition and that the members of the Audit Committee are independent under the additional, more stringent requirements of the Nasdaq Stock Market applicable to audit committee members. The board of directors does not believe that any of its non-employee members has relationships with Huntington that would interfere with the exercise of independent judgment in carrying out his or her responsibilities as director.

In making the independence determinations for each of the directors under such definition, the board of directors took into consideration the transactions disclosed above. In addition, the board of directors considered that the directors and their family members are customers of Huntington s affiliated financial and lending institutions. Many of the directors have one or more transactions, relationships or arrangements where Huntington s affiliated financial and lending institutions, in the ordinary course of business, act as depository of funds, lender or trustee, or provide similar services. In addition, directors may also be affiliated with entities which are customers of Huntington s affiliated financial and lending institutions and which enter into transactions with such affiliates in the ordinary course of business.

**Board Meetings and Committees, Lead Director**

The board of directors has separate standing Audit, Compensation, Executive, Nominating and Corporate Governance, Pension Review and Risk Committees. From time to time the board of directors may appoint ad hoc committees. Each standing committee has a separate written charter. Current copies of the committee charters are posted on the Investor Relations pages of Huntington s website at *www.huntington.com.* The board of directors appointed David L. Porteous as Lead Director in November 2007.

In addition, the board of directors has adopted a corporate governance program which includes Corporate Governance Guidelines and a Code of Business Conduct and Ethics. The Code of Business Conduct and Ethics applies to all employees and, where applicable, to directors of Huntington and its affiliates. Huntington s officers serving as chief executive officer, chief financial officer, corporate controller, and principal accounting officer are also bound by a Financial Code of Ethics for Chief Executive Officer and Senior Financial Officers. The Code of Business Conduct and Ethics and the Financial Code of Ethics for Chief Executive Officer and Senior Financial Officers are posted on the Investor Relations pages of Huntington s website at *www.huntington.com.*

The Corporate Governance Guidelines provide that attendance at board of directors and committee meetings is of utmost importance. Directors are expected to attend the annual shareholders meetings and at least 75% of all regularly scheduled meetings of the board of directors and committees on which they serve. During 2008, the board of directors held a total of fifteen regular and special meetings. Each director attended greater than 75% of the meetings of the full board of directors and the committees on which he or she served. Thirteen of the fourteen members of the board attended the 2008 annual meeting of shareholders.

Shareholders who wish to send communications to the board of directors may do so by following the procedure set forth on the Investor Relations pages of Huntington s website at *www.huntington.com.*

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**Board Committees**

The table below indicates the standing committees of the board, the committee members during 2008, and the number of times the committees met in 2008.

| Committee Members | Audit Committee | Compensation Committee | Executive Committee | Nominating & Corporate Governance Committee | Pension Review Committee | Risk Committee |
|---|---|---|---|---|---|---|
| Raymond J. Biggs | | | Member | | | Member |
| Don M. Casto III | | Member | Chair | Chair | Member | |
| Michael J. Endres | | | Member | | | Member |
| Marylouise Fennell | | Member | | Member | Chair | |
| John B. Gerlach, Jr. | | Chair | | Member | Member | |
| D. James Hilliker | | Member | | | Member | |
| Thomas E. Hoaglin | | | Member | | | |
| David P. Lauer | Chair | | | | | |
| Jonathan A. Levy | | | Member | | | Member |
| Wm. J. Lhota | | | | | | Chair |
| Gene E. Little | Member | | | | | |
| Gerard P. Mastroianni | Member | | | | | |
| David L. Porteous | Member | | | | | |
| Kathleen H. Ransier | | | | | | Member |
| *Number of Meetings* | 10 | 5 | 0 | 2 | 2 | 6 |

Mr. Steinour and Mr. Porteous were appointed to the Executive Committee on January 22, 2009.

**Audit Committee.** A primary responsibility of the Audit Committee is to oversee the integrity of Huntington s consolidated financial statements, including policies, procedures, and practices regarding the preparation of financial statements, the financial reporting process, disclosures, and the internal control over financial reporting. The Audit Committee also provides assistance to the board of directors in overseeing the internal audit division and the independent registered public accounting firm s qualifications and independence; compliance with Huntington s Financial Code of Ethics for the chief executive officer and senior financial officers; and compliance with corporate securities trading policies.

The board of directors has determined that each of David P. Lauer, Chairman of the Audit Committee, and Gene E. Little qualifies as an audit committee financial expert as the term is defined in the SEC rules and as an independent director as the term is defined in the Nasdaq Stock Market Marketplace Rules. Designation of Mr. Lauer and Mr. Little as audit committee financial experts by the board of directors does not impose any duties, obligations or liabilities on them that are greater than the duties, obligations and liabilities imposed on the other members of the Audit Committee. The SEC has determined that a person who is identified as an audit committee financial expert will not be deemed an expert for any purpose as a result of such designation.

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**Report of the Audit Committee**

*The following Audit Committee Report should not be deemed filed or incorporated by reference into any other document, including Huntington s filings under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except to the extent Huntington specifically incorporates the Audit Committee Report into any such filing by reference.*

In carrying out its duties, the Audit Committee has reviewed and discussed the audited consolidated financial statements for the year ended December 31, 2008 with Huntington management and with Huntington s independent registered public accounting firm, Deloitte & Touche LLP. This discussion included the selection, application and disclosure of critical accounting policies. The Audit Committee has also reviewed with Deloitte & Touche LLP its judgment as to the quality, not just the acceptability, of Huntington s accounting principles and such other matters required to be discussed under auditing standards generally accepted in the United States, including the *Statement on Auditing Standards No. 61, as amended, Communication with Audit Committees (AICPA, Professional Standards, Vol. 1. AU section 380*) as adopted by the Public Company Accounting Oversight Board in Rule 3200T.

In addition, the Audit Committee has reviewed the written disclosures and the letter from Deloitte & Touche LLP required by the Public Company Accounting Oversight Board in Rule 3526 regarding Deloitte & Touche LLP s communications with the Audit Committee concerning independence and has discussed with Deloitte & Touche LLP its independence from Huntington. Based on this review and discussion, and a review of the services provided by Deloitte & Touche LLP during 2008, the Audit Committee believes that the services provided by Deloitte & Touche LLP in 2008 are compatible with and do not impair Deloitte & Touche LLP s independence.

Based on these reviews and discussions, the Audit Committee recommended to the board of directors that the audited consolidated financial statements be included in Huntington s Annual Report on Form 10-K for the year 2008 for filing with the SEC.

**Audit Committee**
David P. Lauer, Chairman
Gene E. Little
Gerard P. Mastroianni
David L. Porteous

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**Compensation Committee.** The Compensation Committee periodically reviews and approves Huntington s goals and objectives with respect to the compensation of the chief executive officer and other executive management. The Compensation Committee evaluates the performance of the chief executive officer and other executive management in light of such goals and objectives, and sets their compensation levels based on such evaluation. The Compensation Committee also advises the board of directors with respect to compensation for service by non-employee directors on the board of directors and its committees. This Compensation Committee also makes recommendations to the board of directors with respect to Huntington s incentive compensation plans and equity-based plans, oversees the activities of the individuals and committees responsible for administering these plans, and discharges any responsibility imposed on the Compensation Committee by any of these plans.

Huntington designs its executive and director compensation programs through a combined effort among Huntington management, the Compensation Committee and a third-party compensation consultant. Huntington s management, including the chief executive officer, may make recommendations to the Compensation Committee with respect to the amount and form of executive and director compensation. Huntington s chief executive officer and chief financial officer make recommendations to the Compensation Committee when it sets specific financial measures and goals for determining incentive compensation. The chief executive officer also makes recommendations to the Compensation Committee regarding the performance and compensation of his direct reports, which include the executive officers.

Huntington has retained the services of a third-party consultant through Watson Wyatt & Company to provide consulting services to the Compensation Committee. The Compensation Committee has direct access to the consultant and may engage the consultant on an as needed basis for advice with respect to the amount and form of executive and director compensation. In addition, from time to time, the consultant provides information and analysis to Huntington s management at its request for use by the Compensation Committee.

The Compensation Committee has the resources and authority appropriate to discharge its duties and responsibilities, including the authority to select, retain, terminate and approve fees and other retention terms of advisors, including an outside compensation consultant. The Compensation Committee may delegate all or a portion of its duties and responsibilities to a subcommittee of the Compensation Committee, or in accordance with the terms of a particular compensation plan. The Compensation Committee may not however delegate the determination of compensation for executive officers. The Compensation Committee may obtain the approval of the board of directors for equity incentive awards in order to qualify such awards under Rule 16b-3 of the Securities and Exchange Commission.

**Compensation Committee Interlocks and Insider Participation**

Huntington has no Compensation Committee interlocks. In addition, no member of the Compensation Committee has been an officer or employee of Huntington.

The Huntington National Bank leases office space in Columbus, Ohio from a partnership of which the mother of D. James Hilliker and her revocable trust are the partners D. James Hilliker is a director and a member of the Compensation Committee. The current lease term runs through April 30, 2011 and the monthly rental is $4,500. As of January 1, 2009, the aggregate rental amount payable through the end of the current lease term is $126,000. Huntington has an option to renew the lease through April 30, 2016 at a monthly rental of $4,750.

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**Compensation Committee Report**

*The following Compensation Committee Report should not be deemed filed or incorporated by reference into any other document, including Huntington s filings under the Securities Act of 1933 or the Securities Exchange Act of 1934, except to the extent Huntington specifically incorporates this Report into any such filing by reference.*

The Compensation Committee has reviewed and discussed the Compensation Discussion and Analysis contained in this proxy statement with management. Based on this review and discussion, the Compensation Committee recommended to the board of directors that the Compensation Discussion and Analysis be included in Huntington s proxy statement for its 2009 annual meeting of shareholders.

In addition, the Compensation Committee certifies that it has reviewed with the company s senior risk officers the senior executive officer (named executive officer) compensation arrangements and has made reasonable efforts to ensure that such arrangements do not encourage the named executive officers to take unnecessary and excessive risks that threaten the value of Huntington.

**Compensation Committee**
John B. Gerlach, Jr., Chairman
Don M. Casto III
Marylouise Fennell
D. James Hilliker
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**Nominating and Corporate Governance Committee.** The Nominating and Corporate Governance Committee s primary responsibilities are to review annually the composition of the board of directors to assure that the appropriate knowledge, skills, and experience are represented, in the Nominating and Corporate Governance Committee s judgment, and to assure that the composition of the board of directors complies with applicable laws and regulations; review the qualifications of persons recommended for board of directors membership, including persons recommended by shareholders; discuss with the board of directors standards to be applied in making determinations as to the independence of directors; and review annually the effectiveness of the board of directors, including but not limited to, considering the size of the board of directors and the performance of individual directors as well as collective performance of the board of directors. The Nominating and Corporate Governance Committee reviews and approves related party transactions. Other primary responsibilities of the Nominating and Corporate Governance Committee include reviewing and making appropriate changes to the Corporate Governance Guidelines and the Code of Business Conduct and Ethics for Huntington s directors, officers and employees.

**Director Nomination Process**

Each person recommended by the Nominating and Corporate Governance Committee for nomination to the board of directors must be an active leader in his or her business or profession and in his or her community. Diversity is considered by the Nominating and Corporate Governance Committee when evaluating nominees because the board of directors believes that board membership should reflect the diversity of Huntington s markets. The Nominating and Corporate Governance Committee evaluates potential nominees, including persons recommended by shareholders, in accordance with these standards which are part of the Corporate Governance Guidelines. From time to time the Nominating and Corporate Governance Committee may develop specific additional selection criteria for board membership, taking into consideration current board composition and ensuring that the appropriate knowledge, skills and experience are represented. There are no specific additional criteria at this time. Huntington generally does not pay any third parties to identify or evaluate, or assist in identifying or evaluating, potential board nominees.

Shareholders who wish to recommend director candidates for consideration by the Nominating and Corporate Governance Committee may send a written notice to the Secretary at Huntington s principal executive offices. The notice should indicate the name, age, and address of the person recommended, the person s principal occupation or employment for the last five years, other public company boards on which the person serves, whether the person would qualify as independent as the term is defined under the Marketplace Rules of the Nasdaq Stock Market, and the class and number of shares of Huntington securities owned by the person. The Nominating and Corporate Governance Committee may require additional information to determine the qualifications of the person recommended. The notice should also state the name and address of, and the class and number of shares of Huntington securities owned by, the person or persons making the recommendation. There have been no material changes to the shareholder recommendation process since the last disclosure of this item.

**Other Standing Committees.** The Executive Committee considers matters brought before it by the chief executive officer. This Committee also considers matters and takes action that may require the attention of the board of directors or the exercise of the powers or authority of the board of directors in the intervals between meetings of the board of directors. The Pension Review Committee provides recommendations to the board of directors in connection with actions taken by the board of directors in fulfillment of the duties and responsibilities delegated to Huntington and/or the board of directors pursuant to the provisions of Huntington s retirement plans. In addition, the Pension Review Committee acts on behalf of the board of directors in fulfilling such duties and responsibilities as are delegated by written action of the board of directors. The Pension Review Committee also takes such actions as are specifically granted to the Pension Review Committee pursuant to retirement plan documents. The Risk Committee assists the board of directors in overseeing Huntington s enterprise-wide risks, including credit, market, operational, compliance and fiduciary risks. Towards this end, the Risk Committee monitors the