

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Huntington Bancshares Incorporated		31-0724920	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Investor Relations	(614) 480-5676	huntington.investor.relations@huntington.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
Huntington Investor Relations Huntington Center, HC0935, 41 South High Street		Columbus, OH 43287	
8 Date of action		9 Classification and description	
2/22/2018		CONVERSION OF PREFERRED STOCK TO COMMON STOCK	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
446150104/446150401	N/A	HBAN & HBANP	N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ _____

See Attachment _____

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ _____

See Attachment _____

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ _____

See Attachment _____

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
This conversion is treated as a "reorganization" for U.S. federal income tax purposes within the meaning of IRC Section 368(a).
The tax effects upon shareholders are governed by IRC Sections 1001, 1031, 1036, 1221 and 1221.

18 Can any resulting loss be recognized? ▶
See Attachment

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶
See Attachment

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ Edward J. Kane Date ▶ 3/6/18

Print your name ▶ Edward J. Kane Title ▶ Executive VP, Chief Tax officer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

Huntington Bancshares Incorporated
Attachment to Form 8937
Date of Organizational Action: February 22, 2018
Conversion of Series A Preferred Stock to Common Stock

The information contained herein does not constitute tax advice and does not purport to be complete or describe the consequences that may apply to particular categories of shareholders. Each shareholder is advised to consult his or her tax advisor regarding the tax treatment of this conversion.

Part II Box 14

Huntington Bancshares Incorporated has elected to effect the conversion of all of its outstanding 8.50% Series A Non-Cumulative Perpetual Convertible Preferred Stock (Nasdaq: HBANP) (the "Series A Preferred Stock") into Huntington Bancshares Incorporated common stock (Nasdaq: HBAN) (the "Common Stock") pursuant to the terms of the Series A Preferred Stock. On February 20, 2018, the closing sale price of the Common Stock was \$15.90, which marked the 20th trading day in the previous 30 consecutive trading days that the Common Stock closed above \$15.54 (which is equal to 130% of the applicable conversion price for the Series A Preferred Stock), triggering the right of Huntington Bancshares Incorporated to elect to mandatorily convert all shares of Series A Preferred Stock into shares of Common Stock in accordance with the terms of the Series A Preferred Stock. The conversion will be effective on February 22, 2018 (the "Mandatory Conversion Date"). On the Mandatory Conversion Date, each share of Series A Preferred Stock will be converted into 83.6680 shares of Common Stock. Cash will be paid in lieu of fractional shares of Common Stock. No action by holders of the Series A Preferred Stock is required.

Part II Box 15 and 16

You generally will not recognize any gain or loss in respect to the receipt of Common Stock upon the Conversion of Series A Preferred Stock. The adjusted tax basis of the Common Stock that you receive upon the conversion will equal the adjusted tax basis of the Series A Preferred Stock converted (reduced by the portion of adjusted tax basis allocated to any fractional common shares exchanged for cash). The holding period of such Common Stock received will generally include the period during you held the Series A Preferred Stock prior to conversion.

Cash Received Instead of a Fractional Share of Huntington Common Stock. A U.S. Holder of Series A Preferred Stock who receives cash instead of a fractional share of Huntington Common Stock generally will be treated as having exchanged that fractional share for cash. In general, if a shareholder receives cash in lieu of a fractional share, the shareholder should recognize gain or loss, subject to the relevant loss limitation provisions of the Internal Revenue Code, based on the difference between the cash received and the adjusted tax basis in the fractional share. Each shareholder is advised to consult his or her own tax advisor as the gain or loss recognized in connection with this conversion.

Part II Box 18

Loss can be recognized by those U.S. Holders treated as having received a fractional share pursuant to the mergers and then as having exchanged that fractional share for cash. The amount of such loss will be equal to the amount by which the cash received by such holder is less than such holder's basis in the fractional share as set forth above.

Part II Box 19

The transaction was consummated on February 22, 2018. Consequently, the reportable taxable year of the Series A Preferred Stock shareholders for reporting the tax effect of the share exchange is the taxable year that includes the February 22, 2018 date.