

FIFTH THIRD BANCORP
Form 4
December 21, 2004

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BAKER MICHAEL D

(Last) (First) (Middle)

38 FOUNTAIN SQUARE PLAZA

(Street)

CINCINNATI, OH 45263

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
FIFTH THIRD BANCORP [FITB]

3. Date of Earliest Transaction
(Month/Day/Year)
12/17/2004

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Underlying Security |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--------------|--|---|---------------------------------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--------------|--|---|---------------------------------|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Instr.) | | | |
|-------------------------|------------------------------------|------------------|------------|---|-----------------|-----------|-------------------------------------|----------------|
| Contract | (1) (2) (3) | | J(1)(2)(3) | Code V (A) (D) Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Contract (1) (2) (3) | (1) (2) (3) | 12/17/2004 | J(1)(2)(3) | 1 (1) (2) (3) | (1)(2)(3) | (1)(2)(3) | Common Stock | 54,000 (1) (2) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BAKER MICHAEL D 38 FOUNTAIN SQUARE PLAZA CINCINNATI, OH 45263 | | | Executive Vice President | |

Signatures

Paul L. Reynolds, Attorney-in-Fact for Michael D. Baker
12/21/2004

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) On December 17, 2004 (the "Trade Date"), the reporting person's spouse, through a revocable trust (the "Trust") of which she is the grantor, entered into a variable prepaid forward contract ("VPF Agreement") with an unrelated third party (the "Buyer") relating to 54,000 shares of Common Stock. Under the VPF Agreement, the Trust has agreed to sell the shares in accordance with footnotes 2 and 3 below. The transaction will be settled in one tranche on January 18, 2008 (the number of shares of Common Stock with respect to which settlement relates being the "Base Amount"). The Trust will receive a prepayment from the Buyer in the amount of \$2,029,076.58 within 3 business days of the Trade Date. Such proceeds are to be used for tax planning and estate planning purposes.
- (2) On the settlement date, the Trust, unless it has elected cash settlement as described in the following sentence, will deliver to an affiliate of Buyer a number of shares of Common Stock equal to the product of (A) the Base Amount and (B) the Settlement Ratio, rounded down to the nearest whole number, and cash in an amount equal to the value of any fractional share not delivered as a result of such rounding. In lieu of delivering shares, the Trust may elect cash settlement. The Settlement Ratio is determined as outlined in footnote 3 below.
- (3) If the "Settlement Price" (a market-based price as determined under the terms of the VPF Agreement) is less than the Upside Limit but greater than the Hedged Value, the Settlement Ratio shall be a ratio equal to the Hedged Value divided by the Settlement Price; (ii) if the Settlement Price is equal to or greater than the Upside Limit, the Settlement Ratio shall be a ratio equal to the sum of the Hedged Value divided by the Settlement Price and a fraction the numerator of which is equal to the difference between the Settlement Price and the Upside Limit and the denominator of which is equal to the Settlement Price, and (iii) if the Settlement Price is equal to or less the Hedged Value, the Settlement Ratio shall be one (1). This transaction has an Upside Limit of \$61.2797 and a Hedged Value of \$47.1382.
- (4) A revocable trust of which the reporting person's spouse is the grantor.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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