

FIFTH THIRD BANCORP
Form 4
May 26, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
ARNOLD NEAL E

(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)
05/24/2005

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)
EVP

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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Stock | 05/24/2005 | | M | | 7,120 A \$ 11.0617 | 116,516 | D |
| Common Stock | 05/24/2005 | | M | | 27,230 A \$ 15.6297 | 143,746 | D |
| Common Stock | 05/24/2005 | | S | | 11,877 D \$ 42.67 | 131,869 | D |
| Common Stock | 05/24/2005 | | F | | 6,753 D \$ 42.76 | 125,116 | D |
| Common Stock | | | | | | 2,211.7586 | I by 401(k) |

Edgar Filing: FIFTH THIRD BANCORP - Form 4

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|------------------------------------|---|---|---|
| Option to Purchase | \$ 11.0617 | 05/24/2005 | | M | 7,120 | 06/20/1995 ⁽¹⁾ 06/20/2005 | Common Stock 7 |
| Option to Purchase | \$ 15.6297 | 05/24/2005 | | M | 27,230 | 07/18/1996 ⁽¹⁾ 07/18/2006 | Common Stock 27 |
| Contract <u>(4)</u> <u>(5)</u> <u>(6)</u> | <u>(4)</u> <u>(5)</u> <u>(6)</u> | 05/24/2005 | | J <u>(4)</u> <u>(5)</u> <u>(6)</u> | 1 <u>(4)</u> <u>(5)</u> <u>(6)</u> | <u>(4)</u> <u>(5)</u> <u>(6)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u> | Common Stock 8 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ARNOLD NEAL E 38 FOUNTAIN SQUARE PLAZA CINCINNATI, OH 45263 | | | EVP | |

Signatures

Paul L. Reynolds, Attorney-in-Fact for Neal E. Arnold
05/26/2005
 **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) Indicates grant date. Options are exercisable as follows: 25% on grant date; 50% one year from grant; 75% two years from grant; and 100% three years from grant

Edgar Filing: FIFTH THIRD BANCORP - Form 4

- (2) Issued pursuant to Fifth Third Bancorp stock option plan. No consideration paid.
- (3) Includes total number of unexercised option grants previously reported.

On May 24, 2005 (the "Trade Date"), the reporting person entered into a variable prepaid forward contract ("VPF Agreement") with an unrelated third party (the "Buyer") relating to 81,825 shares of Common Stock. Under the VPF Agreement, the reporting person has

- (4) agreed to sell the shares in accordance with footnotes 5 and 6 below. The transaction will be settled in one tranche on May 29, 2008. The reporting person will receive a prepayment from the Buyer in the amount of \$2,557,773.81 within 3 business days of the Trade Date. Such proceeds are to be used for tax planning and estate planning purposes.

- (5) On the settlement date, the reporting person, unless he has elected cash settlement as described in the following sentence, will deliver a number of shares of Common Stock. In lieu of delivering shares, the reporting person may elect cash settlement. The number of shares to be delivered is determined as outlined in footnote 6 below.

If the "Final Price" (a market-based price as determined under the terms of the PVF Agreement) is less or equal to the Floor Price, the reporting person shall deliver 81,825 shares; if the Final Price is greater than the Floor Price but less than the Cap Price, the Trust shall deliver that number of shares equal to 81,825 multiplied by (x) the Floor Price, divided by (y) the Final Price, and if the Final Price is

- (6) greater than or equal to the Cap Price, the reporting person shall deliver that number of shares equal to 81,825 multiplied by (x) the sum of (i) the Floor Price (expressed as an amount) and (ii) the product of (a) one and (b) any amount by which the Final Price exceeds the Cap Price (expressed as an amount), divided by (y) the Final Price. This transaction has a Floor Price of \$38.565 and a Cap Price of \$57.8475.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.