

FIFTH THIRD BANCORP
Form 424B2
December 15, 2006

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Registration No. 333-86360

Prospectus Supplement to Prospectus dated April 29, 2002.

\$750,000,000

Fifth Third Bancorp

\$500,000,000 5.45% Subordinated Notes due 2017

\$250,000,000 Floating Rate Subordinated Notes due 2016

Fifth Third Bancorp will pay interest on the 5.45% Subordinated Notes due 2017 on January 15 and July 15 of each year. The first such payment will be made on July 15, 2007. Fifth Third Bancorp will pay interest on the Floating Rate Subordinated Notes due 2016 on March 20, June 20, September 20 and December 20 of each year. The first such payment will be made on March 20, 2007. The interest rate for each interest period for the Floating Rate Subordinated Notes will be the rate per annum for three-month LIBOR plus 0.42%, reset quarterly, as described in this prospectus supplement. The notes will be unsecured subordinated obligations of Fifth Third Bancorp. The notes are not subject to redemption at our option or to repayment at the option of the holders at any time prior to maturity. There is no sinking fund for the notes. The notes will be issued only in denominations of \$5,000 and integral multiples of \$1,000 in excess of \$5,000.

See Risk Factors beginning on page 26 of our Form 10-K for the year ended December 31, 2005 to read about important factors you should consider before buying notes.

Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

The notes are not savings or deposit accounts or other obligations of any bank and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency.

	Per 5.45% Subordinated Note due 2017		Per Floating Rate Subordinated Note due 2016	
		Total		Total
Initial public offering price	99.65%	\$ 498,250,000	100.00%	\$ 250,000,000
Underwriting discount	0.45%	\$ 2,250,000	0.45%	\$ 1,125,000
Proceeds, before expenses, to Fifth Third Bancorp	99.20%	\$ 496,000,000	99.55%	\$ 248,875,000

The initial public offering price set forth above does not include accrued interest, if any. Interest on the notes will accrue from December 20, 2006 and must be paid by the purchaser if the notes are delivered after December 20, 2006.

The underwriters expect to deliver the notes in book-entry form only through the facilities of The Depository Trust Company against payment in New York, New York on December 20, 2006.

Banc of America Securities LLC
Credit Suisse
BNY Capital Markets, Inc.

Citigroup
Fifth Third Securities, Inc.
Lehman Brothers
Morgan Stanley

Goldman, Sachs & Co.
UBS Investment Bank
Wachovia Securities

DOCUMENTS INCORPORATED BY REFERENCE

In this prospectus supplement and the accompanying prospectus, as permitted by law, we incorporate by reference information from other documents that we file with the Securities and Exchange Commission, or the SEC. This means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be a part of this prospectus supplement and the accompanying prospectus and should be read with the same care. When we update the information contained in documents that have been incorporated by reference by making future filings with the SEC, the information incorporated by reference in this prospectus supplement and accompanying prospectus is considered to be automatically updated and superseded. In other words, in case of a conflict or inconsistency between information contained in this prospectus supplement and accompanying prospectus and information incorporated by reference into this prospectus supplement and accompanying prospectus, you should rely on the information contained in the document that was filed later.

We incorporate by reference the documents listed below and any documents we file with the SEC in the future under Section 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934, as amended (other than information in such future filings deemed not to have been filed), until our offering under this prospectus supplement is completed. The information in any such document referred to in Item 402(a)(8) of Regulation S-K of the SEC shall not be deemed incorporated by reference herein.

Annual Report on Form 10-K for the year ended December 31, 2005;

Quarterly Reports on Form 10-Q for the periods ended March 31, 2006, June 30, 2006 and September 30, 2006;

Current Reports on Form 8-K filed on January 4, January 17 (Items 1.01, 5.02 and Exhibit 10 only), February 13, April 21, June 22, July 7, December 8, and December 13, 2006; and

Proxy Statement on Schedule 14A dated February 28, 2006.

You may request a copy of any of these filings, other than an exhibit to a filing unless that exhibit is specifically incorporated by reference into that filing, at no cost, from the Executive Vice President, General Counsel and Secretary, Fifth Third Bancorp, Fifth Third Center, 38 Fountain Square Plaza, Cincinnati, Ohio 45263 (telephone: (513) 579-5300).

FORWARD-LOOKING STATEMENTS

This prospectus supplement and the accompanying prospectus contain or incorporate statements that we believe are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements relate to our financial condition, results of operations, plans, objectives, future performance or business. They usually can be identified by the use of forward-looking language such as will likely result, may, are expected to, is anticipated, estimate, forecast, projected, intends to, or may include other similar words or phrases such as plans, trend, objective, continue, remain, or similar expressions, or future or conditional verbs such as will, should, could, might, can, or similar verbs. You should not place undue reliance on these statements, as they are subject to risks and uncertainties, including but not limited to those described in this prospectus supplement, the accompanying prospectus or the documents incorporated by reference, including the risk factors set forth in our most recent Form 10-K. When considering these forward-looking statements, you should keep in mind these risks and uncertainties, as well as any cautionary statements we may make. Moreover, you should treat these statements as speaking only as of the date they are made and based only on information then actually known to us.

There are a number of important factors that could cause future results to differ materially from historical performance and these forward-looking statements. Factors that might cause such a difference include, but are not limited to: (1) competitive pressures on financial institutions may increase significantly; (2) changes in the interest rate environment may reduce interest margins; (3) prepayment speeds, loan originations and sale volumes, charge-offs and loan loss provisions are inherently uncertain; (4) general economic conditions, either national or in the states in which we do business, may be less favorable than expected; (5) political developments, wars or other

hostilities may disrupt or increase volatility in securities markets or other economic conditions; (6) changes and trends in the securities markets; (7) legislative or regulatory changes or actions, or significant litigation, may adversely affect the businesses in which we are engaged; (8) difficulties in combining the operations of acquired entities; (9) our ability to maintain favorable ratings from rating agencies; and (10) the impact of reputational risk created by these developments on such matters as business generation and retention, funding and liquidity. You should refer to our periodic and current reports filed with the SEC for further information on other factors which could cause actual results to be significantly different from those expressed or implied by these forward-looking statements. See Documents Incorporated by Reference on page S-1 and Where You Can Find More Information in the accompanying prospectus.

RECENT DEVELOPMENTS

On November 20, 2006, Fifth Third Bancorp announced that we had reviewed our balance sheet in light of asset/liability management considerations and changing market conditions, and decided to strategically shift the composition of our balance sheet.

Specifically, our Board of Directors approved several actions to improve our asset/liability profile. These actions are intended to reduce the size of our available-for-sale securities portfolio to a size that is more consistent with our liquidity, collateral and interest rate risk management requirements; improve the composition of our balance sheet with a lower concentration in fixed-rate assets; lower wholesale borrowings to reduce leverage; and better position us for an uncertain economic and interest rate environment.

These actions include: (i) sales of approximately \$11.5 billion in available-for-sale securities, with those securities targeted to be sold having a weighted average yield of approximately 4.30%; (ii) reinvestment of approximately \$2.8 billion in available-for-sale securities that are more efficient when used as collateral; (iii) a reduction of approximately \$8.7 billion in wholesale borrowings at a weighted average rate paid of 5.30%; and (iv) the termination of approximately \$1.1 billion of repurchase and reverse repurchase agreements. These actions will reduce our investment securities to approximately 13% of our earning assets and wholesale funding to approximately 28% of our total liabilities, which we believe is a more appropriate level for our liquidity and collateral requirements and the management of our current interest rate risk profile.

Depending on market conditions, we anticipate a pre-tax loss from these actions of approximately \$460 million, or approximately \$299 million after-tax, or approximately \$0.54 per share of our common stock.

In order to further hedge interest rate sensitivity, we plan to add interest rate derivatives in the form of swaps, caps and floors with the objective of reducing exposure to significant upward and downward movements in market interest rates.

USE OF PROCEEDS

We intend to use the net proceeds from the sale of the notes for general corporate purposes.

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CONSOLIDATED EARNINGS RATIOS

The following table provides our consolidated ratios of earnings to fixed charges:

	Nine Months		Years Ended December 31,			
	Ended September 30, 2006	2005	2004	2003	2002	2001
Consolidated ratios of earnings to fixed charges						
Excluding interest on deposits	2.75x	3.45x	4.87x	5.76x	5.48x	3.07x
Including interest on deposits	1.69	2.08	3.00	3.22	2.60	1.67
Consolidated ratios of earnings to combined fixed charges and preferred stock dividend requirements						
Excluding interest on deposits	2.75x	3.45x	4.86x	5.75x	5.47x	3.06x
Including interest on deposits	1.69	2.08	3.00	3.21	2.59	1.67

For purposes of computing both the consolidated ratios of earnings to fixed charges and earnings to combined fixed charges and preferred stock dividend requirements:

earnings represent income from continuing operations before income taxes, minority interest and cumulative effect of accounting change, plus fixed charges;

fixed charges, excluding interest on deposits, include interest expense (other than on deposits) and one third of rent expense (the proportion deemed representative of the interest factor of rent expense), net of income from subleases;

fixed charges, including interest on deposits, include all interest expense and one third of rent expense (the proportion deemed representative of the interest factor of rent expense), net of income from subleases; and

pretax earnings required for preferred stock dividends were computed using tax rates for the applicable year.

DESCRIPTION OF NOTES

The 5.45% Subordinated Notes and the Floating Rate Subordinated Notes will each be a separate series of subordinated debt securities as defined in the accompanying prospectus and will be issued under our subordinated indenture described in that prospectus, as modified by the first supplemental indenture described in this prospectus supplement. References in this prospectus supplement to the notes mean both series of notes. This section summarizes the specific financial and legal terms of the notes that are more generally described under the section entitled Debt Securities beginning on page 7 of the accompanying prospectus (as that section relates to our subordinated debt securities). If anything described below is inconsistent with the terms applicable to our subordinated debt securities described under the section entitled Debt Securities in the accompanying prospectus, the terms described below will prevail.

Terms of the 5.45% Subordinated Notes due 2017

The specific terms of this series of notes we are offering will be as follows:

Title: 5.45% Subordinated Notes due 2017.

Total principal amount being issued: \$500,000,000.

Issue date: December 20, 2006.

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Maturity date: January 15, 2017.

Interest rate: 5.45% per annum.

Day count convention: Interest will be computed on the basis of a 360-day year of twelve 30-day months.

Date interest starts accruing: December 20, 2006.

Interest payment dates: Every January 15 and July 15, commencing on July 15, 2007. If any interest payment date or the maturity date of the 5.45% Subordinated Notes falls on a day which is not a business day, the related payment of principal or interest on the 5.45% Subordinated Notes will be made on the next day which is a business day with the same force and effect as if made on the date such payment was due, and no interest shall accrue on the amount payable for the period from and after such interest payment date or maturity date, as the case may be.

Business day: Any day that is not a Saturday or Sunday, and that is not a day on which banking institutions are generally authorized or obligated by law, regulation or executive order to close in The City of New York.

First interest payment date: July 15, 2007.

Regular record dates for interest: Every January 1 and July 1 (whether or not a business day) preceding the related interest payment date.

Form of notes: The 5.45% Subordinated Notes will be issued as global securities, and may be withdrawn from the Depositary only in the limited situations described on page 63 of the accompanying prospectus.

Name of depositary: The Depositary Trust Company (DTC).

Trading in DTC: Indirect holders that trade their beneficial interests in the global securities through DTC must trade in DTC's same-day funds settlement system and pay in immediately available funds.

Redemption: The 5.45% Subordinated Notes are not subject to redemption at our option, or repayment at the option of the holders, in whole or in part, prior to the maturity date.

Sinking Fund: There is no sinking fund.

Defeasance: We may choose to terminate some of our obligations under the 5.45% Subordinated Notes as described under "Defeasance and Discharge" on page 14 of the accompanying prospectus.

Trustee: Fifth Third will issue the 5.45% Subordinated Notes under a subordinated indenture dated May 23, 2003 with Wilmington Trust Company, as Trustee, as modified by the first supplemental indenture to be dated as of December 20, 2006. Wilmington Trust Company also acts as trustee with respect to the Floating Rate Subordinated Notes, the 4.50% Subordinated Notes due June 1, 2018 previously issued by us under the subordinated indenture and, as described under "Junior Subordinated Debentures" beginning on page 45 of the accompanying prospectus, as trustee under our Junior Subordinated Indenture dated as of March 20, 1997. If an event of default under the 5.45% Subordinated Notes occurs, the Trustee may be considered to have a conflicting interest with respect to the 5.45% Subordinated Notes, the Floating Rate Subordinated Notes, the 4.50% Subordinated Notes due June 1, 2018 or the Junior Subordinated Indenture for purposes of the Trust Indenture Act of 1939, as amended. In that case, the Trustee may be required to resign as trustee under the

subordinated indenture and we would be required to appoint a successor trustee.

Subordination: Our obligation to make payments on the 5.45% Subordinated Notes will be subordinated as described below under Subordination of the Notes.

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Events of Default; Acceleration: An event of default under the 5.45% Subordinated Notes will occur, and the payment of principal of the 5.45% Subordinated Notes may be accelerated, only in certain events involving our bankruptcy, insolvency or reorganization (but not the bankruptcy, insolvency or reorganization of any of our subsidiaries), as more fully described on pages 11 to 12 of the accompanying prospectus. There will be no right of acceleration of the payment of principal of the 5.45% Subordinated Notes upon a default in the payment of principal or interest on the 5.45% Subordinated Notes or in the performance of any of our covenants or agreements contained in the 5.45% Subordinated Notes or in the subordinated indenture, as supplemented.

Issuance of Additional Notes: We may, without notice to or consent of the holders or beneficial owners of the 5.45% Subordinated Notes, issue additional notes having the same ranking, interest rate, maturity and/or other terms as the 5.45% Subordinated Notes. Any such additional notes issued may be considered part of the same series of notes under the subordinated indenture, as supplemented, as the 5.45% Subordinated Notes offered by this prospectus supplement.

Terms of the Floating Rate Subordinated Notes due 2016

The specific terms of this series of notes we are offering will be as follows:

Title: Floating Rate Subordinated Notes due 2016.

Total principal amount being issued: \$250,000,000.

Issue date: December 20, 2006.

Maturity date: December 20, 2016.

Interest rate basis: LIBOR, as determined by the calculation agent as described below under Interest Rate for the Floating Rate Subordinated Notes due 2016.

Index maturity: Three months.

Spread: 0.42% per annum.

Initial base rate: The base rate in effect for the initial interest period will be the three month LIBOR rate on December 18, 2006, as determined by the calculation agent as described below under Interest Rate for the Floating Rate Subordinated Notes due 2016.

Minimum or maximum rate: None; provided that the interest rate on a Floating Rate Subordinated Note will in no event be higher than the maximum rate permitted by New York law, as it may be modified by U.S. law of general application.

Interest determination date: Two London business days (as defined below) prior to the first day of each interest period.

Day count convention: Actual/360; for each interest period, the calculation agent will calculate the amount of accrued interest by multiplying the face amount of the Floating Rate Subordinated Note by an accrued interest factor for the interest period. This factor will equal the sum of the interest factors calculated for each day during the interest period. The interest factor for each day will be expressed as a decimal and will be calculated by dividing the interest rate, also expressed as a decimal, applicable to that day by 360.

Interest periods: The initial interest period will be the period from and including December 20, 2006 to, but excluding, March 20, 2007, and the subsequent interest periods will be the periods from and including an interest reset date to, but excluding, the next interest reset date.

Interest reset dates: Every March 20, June 20, September 20 and December 20, commencing on March 20, 2007; if an interest reset date would otherwise be a day that is not a business day, the interest reset date will be postponed to the next day that is a business day. However, if that business day is in the next succeeding calendar month, the interest reset date will instead be the immediately preceding business day. An interest reset date that falls on the stated maturity date will not be changed.

Date interest starts accruing: December 20, 2006.

Interest payment dates: Every March 20, June 20, September 20 and December 20, commencing on March 20, 2007; if an interest payment date would otherwise be a day that is not a business day, the interest payment date will be postponed to the next day that is a business day. However, if that business day is in the next succeeding calendar month, the interest payment date will instead be the immediately preceding business day. An interest payment date that falls on the stated maturity date will not be changed.

Business day: Any day that is not a Saturday or Sunday, and that is not a day on which banking institutions are generally authorized or obligated by law, regulation or executive order to close in The City of New York, and that is also a London business day. A London business day is a day on which dealings in U.S. dollars are transacted in the London interbank market.

First interest payment date: March 20, 2007.

Regular record dates for interest: The fifteenth calendar day (whether or not a business day) preceding the related interest payment date.

Calculation agent: Wilmington Trust Company.

Form of notes: The Floating Rate Subordinated Notes will be issued as global securities, and may be withdrawn from the Depositary only in the limited situations described on page 63 of the accompanying prospectus.

Name of depositary: DTC.

Trading in DTC: Indirect holders that trade their beneficial interests in the global securities through DTC must trade in DTC's same-day funds settlement system and pay in immediately available funds.

Redemption: The Floating Rate Subordinated Notes are not subject to redemption at our option, or repayment at the option of the holders, in whole or in part, prior to the maturity date.

Sinking Fund: There is no sinking fund.

Defeasance: We may choose to terminate some of our obligations under the Floating Rate Subordinated Notes as described under "Defeasance and Discharge" on page 14 of the accompanying prospectus.

Trustee: Fifth Third will issue the Floating Rate Subordinated Notes under a subordinated indenture dated May 23, 2003 with Wilmington Trust Company, as Trustee, as modified by the first supplemental indenture to be dated as of December 20, 2006. Wilmington Trust Company also acts as trustee with respect to the 5.45%

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Subordinated Notes, the 4.50% Subordinated Notes due June 1, 2018 previously issued by us under the subordinated indenture and, as described under Junior Subordinated Debentures beginning on page 45 of the accompanying prospectus, as trustee under our Junior Subordinated Indenture dated as of March 20, 1997. If an event of default under the Floating Rate Subordinated Notes occurs, the Trustee may be considered to have a conflicting interest with respect to the Floating Rate Subordinated Notes, the 5.45%

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Subordinated Notes, the 4.50% Subordinated Notes due June 1, 2018 or the Junior Subordinated Indenture for purposes of the Trust Indenture Act of 1939, as amended. In that case, the Trustee may be required to resign as trustee under the subordinated indenture and we would be required to appoint a successor trustee.

Subordination: Our obligation to make payments on the Floating Rate Subordinated Notes will be subordinated as described below under Subordination of the Notes.

Events of Default; Acceleration: An event of default under the Floating Rate Subordinated Notes will occur, and the payment of principal of the Floating Rate Subordinated Notes may be accelerated, only in certain events involving our bankruptcy, insolvency or reorganization (but not the bankruptcy, insolvency or reorganization of any of our subsidiaries), as more fully described on pages 11 to 12 of the accompanying prospectus. There will be no right of acceleration of the payment of principal of the Floating Rate Subordinated Notes upon a default in the payment of principal or interest on the Floating Rate Subordinated Notes or in the performance of any of our covenants or agreements contained in the Floating Rate Subordinated Notes or in the subordinated indenture, as supplemented.

Issuance of Additional Notes: We may, without notice to or consent of the holders or beneficial owners of the Floating Rate Subordinated Notes, issue additional notes having the same ranking, interest provisions, maturity and/or other terms as the Floating Rate Subordinated Notes. Any such additional notes issued may be considered part of the same series of notes under the subordinated indenture, as supplemented, as the Floating Rate Subordinated Notes offered by this prospectus supplement.

Interest Rate for the Floating Rate Subordinated Notes Due 2016

If you purchase a Floating Rate Subordinated Note, your note will bear interest for each interest period at a rate equal to 0.42% above the interest rate per annum for three-month deposits in U.S. dollars designated as LIBOR. The calculation agent shall determine LIBOR in the following manner:

LIBOR will be the offered rate per annum for three-month deposits in U.S. dollars on the relevant interest determination date as that rate appears on Moneyline Telerate page 3750 as of 11:00 A.M., London time, on the relevant interest determination date.

If the rate described above does not appear on Moneyline Telerate page 3750 at such time, LIBOR will be determined on the basis of the rates, at approximately 11:00 A.M., London time, on the relevant interest determination date, at which deposits of the following kind are offered to prime banks in the London interbank market by four major banks in that market selected by the calculation agent: three-month U.S. dollar deposits, beginning on the relevant interest reset date, and in a representative amount. The calculation agent will request the principal London office of each of these banks to provide a quotation of its rate. If at least two quotations are provided, LIBOR for the relevant interest determination date will be the arithmetic mean of the quotations.

If fewer than two quotations are provided as described above, LIBOR for the relevant interest determination date will be the arithmetic mean of the rates for loans of the following kind to leading European banks quoted, at approximately 11:00 A.M. New York City time on that interest determination date, by three major banks in New York City selected by the calculation agent: three-month loans of U.S. dollars, beginning on the relevant interest reset date, and in a representative amount.

If fewer than three banks selected by the calculation agent are quoting as described above, LIBOR for the new interest period will be LIBOR in effect for the prior interest period. If the initial base rate has been in effect for the prior interest period, however, it will remain in effect for the new interest period.

The calculation agent's determination of any interest rate, and its calculation of the amount of interest for any interest period, will be final and binding in the absence of manifest error.

In this subsection, we use several terms that have special meanings relevant to calculating LIBOR. We

define these terms as follows:

the term *representative amount* means an amount that, in the calculation agent's judgment, is representative of a single transaction in the relevant market at the relevant time; and

the term *Moneyline Telerate page* means the display on Moneyline Telerate, Inc., or any successor service, on the page or pages specified in this prospectus supplement or any replacement page or pages on that service.

Subordination of the Notes

Our obligation to make payments of principal and interest on the notes, to the extent specified in the subordinated indenture, as supplemented by the first supplemental indenture, will be subordinate and junior in right of payment to all of our senior indebtedness. The subordinated indenture, as supplemented by the first supplemental indenture, does not restrict us in any way now or in the future from incurring senior indebtedness or indebtedness that would be *pari passu* with or subordinate to the notes.

The subordinated indenture, as supplemented by the first supplemental indenture, defines *senior indebtedness* as all of our indebtedness (including indebtedness of others guaranteed by us), whether outstanding on the date of the first supplemental indenture or thereafter created, incurred or assumed, which is

- for money borrowed, or
- evidenced by a note or similar instrument given in connection with the acquisition of any businesses, properties or assets of any kind, any obligation, whether outstanding on the date of the first supplemental indenture or thereafter created, incurred or assumed, which is
- our obligation under direct credit substitutes,
- an obligation of, or any such obligation directly or indirectly guaranteed by, us for purchased money or funds,
- a deferred obligation of, or any such obligation directly or indirectly guaranteed by, us incurred in connection with the acquisition of any business, properties or assets not evidenced by a note or similar instrument given in connection therewith, or
- our obligation to make payment pursuant to the terms of financial instruments such as (A) securities contracts and foreign currency exchange contracts, (B) derivative instruments, such as swap agreements (including interest rate and foreign exchange rate swap agreements), cap agreements, floor agreements, collar agreements, interest rate agreements, foreign exchange rate agreements, options, commodity futures contracts and commodity options contracts and (C) financial instruments similar to those set forth in (A) or (B) above, and

any amendments, renewals, extensions or modifications of any such indebtedness or obligation, unless in any case in the instrument creating or evidencing any such indebtedness or obligation or pursuant to which the same is outstanding it is provided that such indebtedness or obligation is not superior in right of payment to the notes or is to rank *pari passu* with or subordinate to the notes.

Senior indebtedness does not include the 5.45% Subordinated Notes, the Floating Rate Subordinated Notes, any other subordinated notes as may be issued in the future under the subordinated indenture, as supplemented by the first supplemental indenture, our 4.50% Subordinated Notes due June 1, 2018 previously issued under the

subordinated indenture, or any securities issued under our Junior Subordinated Indenture dated as of March 20, 1997.

Upon any payment or distribution of assets to creditors in case of our liquidation, dissolution, winding up, reorganization, assignment for the benefit of creditors or any bankruptcy, insolvency, or similar proceedings, all holders of senior indebtedness will be entitled to receive payment in full of all amounts due before the holders of notes will be entitled to receive any payment of principal or interest on their notes. If the notes are accelerated, all holders of senior indebtedness will be entitled to receive payment in full of all amounts due before the holders of notes will be entitled to receive any payment of principal or interest on their notes. In addition, in the event of and during the continuation of any default in the payment of principal of (or premium, if any) or interest on any senior indebtedness beyond any applicable grace period, or in the event that any event of default with respect to any senior indebtedness permits the acceleration of the maturity of that senior indebtedness, or if any judicial proceeding is pending with respect to the default in payment or event of default of such senior indebtedness, no payment on the principal of (or premium, if any) or interest on the notes will be made unless and until the event of default has been cured or waived and the acceleration rescinded or annulled.

The 5.45% Subordinated Notes and the Floating Rate Subordinated Notes are *pari passu* with each other in all respects. Due to differing subordination provisions in various series of subordinated debt securities issued by us, the holders of the notes may receive less, ratably, than holders of some of our other series of subordinated debt securities.

The provisions in the prospectus relating to Other Financial Obligations do not apply to the notes, and are superseded in their entirety by the provisions of the subordinated indenture, as supplemented by the first supplemental indenture, described above. The foregoing definition of senior indebtedness supersedes the definition of senior indebtedness in the prospectus in relation to the notes.

UNDERWRITING

Fifth Third Bancorp and the underwriters for the offering (the Underwriters) named below have entered into an underwriting agreement with respect to the notes. Subject to certain conditions, each Underwriter has severally agreed to purchase the principal amount of notes indicated in the following table. Banc of America Securities LLC, Citigroup Global Markets Inc. and Goldman, Sachs & Co. are the representatives of the Underwriters.

	Principal Amount of 5.45% Subordinated Notes due 2017	Principal Amount of Floating Rate Subordinated Notes due 2016
Underwriters		
Banc of America Securities LLC	\$ 140,000,000	\$ 70,000,000
Citigroup Global Markets Inc.	140,000,000	70,000,000
Goldman, Sachs & Co.	140,000,000	70,000,000
Credit Suisse Securities (USA) LLC	20,000,000	10,000,000
Fifth Third Securities, Inc.	20,000,000	10,000,000
UBS Securities LLC	20,000,000	10,000,000
BNY Capital Markets, Inc.	5,000,000	2,500,000
Lehman Brothers Inc.	5,000,000	2,500,000
Morgan Stanley & Co. Incorporated	5,000,000	2,500,000
Wachovia Capital Markets, LLC	5,000,000	2,500,000
Total	\$ 500,000,000	\$ 250,000,000

The Underwriters are committed to take and pay for all of the notes being offered, if any are taken.

Notes sold by the Underwriters to the public will initially be offered at the initial public offering price set forth on the cover of this prospectus supplement. Any notes sold by the Underwriters to securities dealers may be sold at a discount from the initial public offering price of up to 0.30% of the principal amount of notes. Any such

securities dealers may resell any notes purchased from the Underwriters to certain other brokers or dealers at a discount from the initial public offering price of up to 0.20% of the principal amount of notes. If all the notes are not sold at the initial offering price, the representatives may change the offering price and the other selling terms.

Underwriting discounts or commissions in connection with sales of the notes will not exceed 8%.

The notes are new issues of securities with no established trading market. We have been advised by the Underwriters that the Underwriters (other than Fifth Third Securities, Inc.) intend to make markets in the notes but are not obligated to do so and may discontinue market making at any time without notice. No assurance can be given as to the liquidity of the trading markets for the notes.

In connection with the offering of the notes, the Underwriters may purchase and sell notes in the open market. These transactions may include short sales, stabilizing transactions and purchases to cover positions created by short sales. Short sales involve the sale by the Underwriters of a greater principal amount of notes than they are required to purchase in the offering of the notes. Stabilizing transactions consist of certain bids or purchases made for the purpose of preventing or retarding a decline in the market price of the notes while the offering of the notes is in progress.

The Underwriters also may impose a penalty bid. This occurs when a particular Underwriter repays to the Underwriters a portion of the underwriting discount received by it because the representatives have repurchased notes sold by or for the account of such Underwriter in stabilizing or short covering transactions.

These activities by the Underwriters may stabilize, maintain or otherwise affect the market prices of the notes. As a result, the prices of the notes may be higher than the prices that otherwise might exist in the open market. If these activities are commenced, they may be discontinued by the Underwriters at any time. These transactions may be effected in the over-the-counter market or otherwise.

We estimate that our share of the total expenses of the offering of the notes, excluding underwriting discounts and commissions, will be approximately \$775,000.

We have agreed to indemnify the several Underwriters against certain liabilities, including liabilities under the Securities Act of 1933, as amended.

Fifth Third Securities, Inc. is an affiliate of ours. Rule 2720 of the Conduct Rules of the National Association of Securities Dealers, Inc. imposes certain requirements when an NASD member such as Fifth Third Securities distributes an affiliated company's securities. Fifth Third Securities has advised us that this offering of the notes will comply with the applicable requirements of Rule 2720.

NASD members will not confirm initial sales to accounts over which they exercise discretionary authority without the prior specific written approval of the customer.

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a Relevant Member State), each Underwriter has represented and agreed that with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the Relevant Implementation Date) it has not made and will not make an offer of notes to the public in that Relevant Member State prior to the publication of a prospectus in relation to the notes which has been approved by the competent authority in that Relevant Member State or, where appropriate, approved in another Relevant Member State and notified to the competent authority in that Relevant Member State, all in accordance with the Prospectus Directive, except that it may, with effect from and including the Relevant Implementation Date, make an offer of notes to the public in that Relevant Member State at any time:

- (a) to legal entities which are authorised or regulated to operate in the financial markets or, if not so authorised or regulated, whose corporate purpose is solely to invest in securities;
- (b) to any legal entity which has two or more of (1) an average of at least 250 employees during the last financial year; (2) a total balance sheet of more than 43,000,000 and (3) an annual net turnover of more than 50,000,000, as shown in its last annual or consolidated accounts; or

(c) in any other circumstances which do not require the publication by Fifth Third Bancorp of a prospectus pursuant to Article 3 of the Prospectus Directive.

For the purposes of this provision, the expression an offer of notes to the public in relation to any notes in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the notes to be offered so as to enable an investor to decide to purchase or subscribe the notes, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression Prospectus Directive means Directive 2003/71/EC and includes any relevant implementing measure in each Relevant Member State.

Each Underwriter has represented and agreed that:

- (a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 (the FSMA)) received by it in connection with the issue or sale of the notes in circumstances in which Section 21(1) of the FSMA does not apply to Fifth Third Bancorp; and
- (b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the notes in, from or otherwise involving the United Kingdom.

The notes may not be offered or sold by means of any document other than (i) in circumstances which do not constitute an offer to the public within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), or (ii) to professional investors within the meaning of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong) and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a prospectus within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), and no advertisement, invitation or document relating to the notes may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the laws of Hong Kong) other than with respect to notes which are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder.

The securities have not been and will not be registered under the Securities and Exchange Law of Japan (the Securities and Exchange Law) and each Underwriter has agreed that it will not offer or sell any securities, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan), or to others for re-offering or resale, directly or indirectly, in Japan or to a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Securities and Exchange Law and any other applicable laws, regulations and ministerial guidelines of Japan.

This prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the notes may not be circulated or distributed, nor may the notes be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the SFA), (ii) to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the notes are subscribed or purchased under Section 275 by a relevant person which is: (a) a corporation (which is not an accredited investor) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary is an accredited investor, shares, debentures and units of shares and debentures of that corporation or the beneficiaries rights and interest in that trust shall not be transferable for 6 months after that corporation or that trust has acquired the notes under Section 275 except: (1) to an institutional investor under Section 274 of the SFA or to a relevant

person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA; (2) where no consideration is given for the transfer; or (3) by operation of law.

We expect that the delivery of the notes offered hereby will be made against payment therefor on or about December 20, 2006, which will be the fifth business day after the date of this prospectus supplement. Under Rule 15c6-1 under the Securities Exchange Act of 1934, trades in the secondary market generally are required to settle in three business days, unless the parties to any such trade agree otherwise. Accordingly, purchasers who wish to trade notes on the date of this prospectus supplement or the following business day will be required to specify an alternative settlement cycle at the time of any such trade to prevent a failed settlement and should consult their own advisors.

VALIDITY OF THE NOTES

The validity of the notes will be passed upon for us by Paul L. Reynolds, Esq., Executive Vice President, General Counsel and Secretary of Fifth Third Bancorp, and by Graydon Head & Ritchey LLP, Cincinnati, Ohio. Certain legal matters will be passed upon for the Underwriters by Sidley Austin LLP, New York, New York. Mr. Reynolds and Graydon Head & Ritchey LLP will rely as to all matters of New York law upon the opinion of Sidley Austin LLP. Sidley Austin LLP will rely as to all matters of Ohio law upon the opinions of Mr. Reynolds and Graydon Head & Ritchey LLP.

EXPERTS

The consolidated financial statements and management's report on the effectiveness of internal control over financial reporting, incorporated in this prospectus supplement by reference to Fifth Third Bancorp's Annual Report on Form 10-K for the year ended December 31, 2005, have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their reports (which reports (1) express an unqualified opinion and include an explanatory paragraph related to the adoption on January 1, 2004 of the fair value recognition provisions of Statement of Financial Accounting Standards No. 123, Accounting for Stock Based Compensation, using the retroactive restatement method and the adoption of Financial Accounting Standards Board Interpretation No. 46,

Consolidation of Variable Interest Entities, effective July 1, 2003, (2) express an unqualified opinion on management's assessment regarding the effectiveness of internal control over financial reporting, and (3) express an unqualified opinion on the effectiveness of internal control over financial reporting), which are incorporated by reference, and have been so incorporated in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing.

Fifth Third Center
38 Fountain Square Plaza
Cincinnati, Ohio 45263
(513) 579-5300

Fifth Third Bancorp

\$2,000,000,000

**Debt Securities
Preferred Stock
Depositary Shares
Common Stock
Warrants
of**

FIFTH THIRD BANCORP

**Capital Securities
of
FIFTH THIRD CAPITAL TRUST IV
FIFTH THIRD CAPITAL TRUST V
FIFTH THIRD CAPITAL TRUST VI
Fully and unconditionally guaranteed as described herein by**

FIFTH THIRD BANCORP

We may offer and sell any combination of the securities listed above, in one or more offerings, up to a total dollar amount of \$2,000,000,000 (or the equivalent in foreign currency or currency units). We will describe specific terms of the securities in supplements to this prospectus. You should read this prospectus and the applicable prospectus supplement carefully before you invest.

Fifth Third's common stock is traded on the Nasdaq National Market under the symbol FITB.

These securities have not been approved or disapproved by the SEC or any state securities commission nor have these organizations determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

These securities will not be savings accounts, deposits or other obligations of any bank and are not insured by the Federal Deposit Insurance Corporation, the Bank Insurance Fund or any other governmental agency.

This prospectus is dated April 29, 2002

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ABOUT THIS DOCUMENT

This document is called a prospectus, and it provides you with a general description of the securities we may offer. Each time we sell securities we will provide a prospectus supplement containing specific information about the terms of the securities being offered. That prospectus supplement may include a discussion of any risk factors or other special considerations that apply to those securities. The prospectus supplement may also add, update or change the information in this prospectus. If there is any inconsistency between the information in this prospectus and any prospectus supplements, you should rely on the information in that prospectus supplement. You should read both this prospectus and any prospectus supplement together with additional information described under the heading **Where You Can Find More Information**.

Where appropriate, the applicable prospectus supplement will describe U.S. federal income tax considerations relevant to the securities being offered.

Fifth Third Bancorp is an Ohio corporation (also referred to as Fifth Third). Fifth Third Capital Trust IV, Fifth Third Capital Trust V and Fifth Third Capital Trust VI are statutory business trusts created under Delaware law (separately each trust is also referred to as an Issuer Trust and together as the Issuer Trusts). Together, we have filed a registration statement with the SEC using a shelf registration or continuous offering process. Under this shelf process, we may offer and sell any combination of the securities described in this prospectus, in one or more offerings, up to a total dollar amount of \$2,000,000,000 (or the equivalent in foreign currencies or currency units).

Unless otherwise indicated or unless the context requires otherwise, all references in this prospectus to we, us, our, or similar references mean Fifth Third.

Our SEC registration statement containing this prospectus, including exhibits, provides additional information about us and the securities offered under this prospectus. The registration statement can be read at the SEC's web site or at the SEC's offices. The SEC's web site and street addresses are provided under the heading **Where You Can Find More Information**.

When acquiring securities, you should rely only on the information provided in this prospectus and in the related prospectus supplement, including any information incorporated by reference. No one is authorized to provide you with different information. We are not offering the securities in any state where the offer is prohibited. You should not assume that the information in this prospectus, any prospectus supplement or any document incorporated by reference is truthful or complete for any date other than the date indicated on the cover page of these documents.

Fifth Third and the Issuer Trusts may sell securities to underwriters who will in turn sell the securities to the public on terms fixed at the time of sale. In addition, the securities may be sold by Fifth Third or an Issuer Trust directly or through dealers or agents designated from time to time, which agents may be our affiliates. If Fifth Third, directly or through agents, solicits offers to purchase the securities, Fifth Third reserves the sole right to accept and, together with our agents, to reject, in whole or in part, any of those offers.

A prospectus supplement will contain the names of the underwriters, dealers or agents, if any, together with the terms of offering, the compensation of those underwriters and the net proceeds to Fifth Third and each Issuer Trust. Any underwriters, dealers or agents participating in the offering may be deemed underwriters within the meaning of the Securities Act of 1933.

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any document we file at the SEC's Public Reference Room at 450 Fifth Street, N.W., Washington, D.C. Please call the SEC at 1-800-SEC-0330 for further information on the Public Reference Room. In addition, our SEC filings are available to the public at the SEC's web site at <http://www.sec.gov>.

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In this prospectus, as permitted by law, we incorporate by reference information from other documents that we file with the SEC. This means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be a part of this prospectus and should be read with the same care. When we update the information contained in documents that have been incorporated by reference by making future filings with the SEC, the information incorporated by reference in this prospectus is considered to be automatically updated and superseded. In other words, in case of a conflict or inconsistency between information contained in this prospectus and information incorporated by reference into this prospectus, you should rely on the information contained in the document that was filed later.

We incorporate by reference the documents listed below and any documents we file with the SEC in the future under Section 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934 (other than information in such documents deemed not to have been filed) until our offering is completed. The information in any such document referred to in Item 402(a)(8) of Regulation S-K of the SEC shall not be deemed incorporated by reference herein.

Annual Report on Form 10-K for the year ended December 31, 2001 (as amended on Form 10-K/A);

Current Report on Form 8-K dated March 6, 2002; and

Proxy Statement on Schedule 14A dated February 8, 2002.

You may request a copy of any of these filings, other than an exhibit to a filing unless that exhibit is specifically incorporated by reference into that filing, at no cost, by writing to or telephoning us at the following address:

Paul L. Reynolds
Executive Vice President, General Counsel and Secretary
Fifth Third Bancorp
Fifth Third Center
38 Fountain Square Plaza
Cincinnati, Ohio 45263
(513) 579-5300

No separate financial statements of any Issuer Trust are included in this prospectus. Fifth Third and the Issuer Trusts do not consider that such financial statements would be material to holders of the capital securities because each Issuer Trust is a special purpose entity, has no operating history or independent operations and is not engaged in and does not propose to engage in any activity other than holding as trust assets the corresponding junior subordinated debentures (as defined under the heading "The Issuer Trusts") of Fifth Third and issuing the trust securities. Furthermore, taken together, Fifth Third's obligations under each series of corresponding junior subordinated debentures, the indenture under which the corresponding junior subordinated debentures will be issued, the related trust agreement, the related expense agreement and the related guarantee provide, in the aggregate, a full, irrevocable and unconditional guarantee of payments of distributions and other amounts due on the related capital securities of an Issuer Trust. For a more detailed discussion, see "The Issuer Trusts", "Capital Securities and Related Instruments", "Capital Securities and Related Instruments - Junior Subordinated Debentures - Corresponding Junior Subordinated Debentures" and "Capital Securities and Related Instruments - Guarantees". In addition, Fifth Third does not expect any of the Issuer Trusts to file reports under the Exchange Act with the SEC.

FORWARD-LOOKING STATEMENTS

This prospectus and each prospectus supplement contains or incorporates statements that we believe are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements relate to our financial condition, results of operations, plans, objectives, future performance or business. They usually can be identified by the use of forward-looking language such as will likely result, may, are expected to, is anticipated, estimate, forecast, projected, intends to or other similar words. You should not place undue reliance on these statements, as they are subject to risks and uncertainties, including but not limited to those described in this prospectus, the prospectus supplement or the documents incorporated by reference. When considering these forward-looking statements, you should keep in mind these risks and uncertainties, as well as any cautionary statements we may make. Moreover, you should treat these statements as speaking only as of the date they are made and based only on information then actually known to us.

Our actual results, performance or achievements could be significantly different from the results expressed in or implied by any forward-looking statements. Factors that might cause such a difference include, but are not limited to: (1) competitive pressures on financial institutions may increase significantly; (2) changes in the interest rate environment may reduce interest margins; (3) prepayment speeds, loan sale volumes, charge-offs and loan loss provisions are inherently uncertain; (4) general economic conditions, either national or in the states in which we do business, may be less favorable than expected; (5) political developments, wars or other hostilities may cause disruption or movements in securities markets or other economic conditions; (6) legislative or regulatory changes may adversely affect the businesses in which we are engaged; (7) changes and trends in the securities markets. You should refer to our periodic and current reports filed with the SEC for further information on other factors which could cause actual results to be significantly different from those expressed or implied by these forward-looking statements. See [Where You Can Find More Information](#).

FIFTH THIRD BANCORP

Fifth Third Bancorp is an Ohio corporation organized in 1975 with its principal office located in Cincinnati, Ohio. At December 31, 2001, our wholly owned second-tier holding company, Fifth Third Financial Corporation, had 11 wholly owned direct subsidiaries: Fifth Third Bank; Fifth Third Bank, Florida; Fifth Third Bank, Northern Kentucky, Inc.; Fifth Third Bank, Kentucky, Inc.; Fifth Third Bank, Indiana; Fifth Third Bank, (Michigan); Fifth Third Community Development Corporation; Fifth Third Insurance Services, Inc.; Fifth Third Investment Company; USB, Inc. and Heartland Capital Management, Inc.

At December 31, 2001, we, our affiliated banks and other subsidiaries had consolidated total assets of approximately \$71.0 billion, consolidated total deposits of approximately \$45.9 billion and consolidated total shareholders' equity of approximately \$7.6 billion.

Through our subsidiaries, we engage primarily in commercial, retail and trust banking, electronic payment processing services and investment advisory services. Significant subsidiaries of our affiliate banks include: The Fifth Third Company; Fifth Third Leasing Company; Midwest Payment Systems, Inc.; Fifth Third International Company; Fifth Third Real Estate Capital Markets Company; Fifth Third Mortgage Company; Fifth Third Mortgage Insurance Reinsurance Company; Fifth Third Insurance Agency, Inc.; Fifth Third Real Estate Investment Trust, Inc.; Fifth Third Asset Management, Inc.; Fifth Third Securities, Inc.; USB Payment Processing, Inc. and GNB Realty, LLC. Our subsidiaries provide a full range of financial products and services to the retail, commercial, financial, governmental, educational and medical sectors, including a wide variety of checking, savings and money market accounts, and credit products such as credit cards, installment loans, mortgage loans and leasing.

Through Midwest Payment Systems, we operate for ourselves and for other financial institutions a proprietary automated teller machine (ATM) and Point of Sale (POS) network. ~~For~~ Fifth Third Bank also participates in several regional shared ATM networks including NYCE®, Pulse®, and Star®. These networks include approximately 408,000, 433,000 and 1,063,000 ATMs and POS devices, respectively. Fifth Third Bank also participates in Cirrus® and Plus System®, which are international ATM networks including

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approximately 635,000 and 700,000 participating ATMs, respectively. Midwest Payment Systems also provides electronic fund transfers, ATM processing, electronic personal banking, merchant transaction processing, electronic bill payment and electronic benefit transfer services for thousands of regional banks, bank holding companies, service retailers and other financial institutions throughout the United States.

On January 2, 2001, we completed the acquisition of Resource Management, Inc. dba Maxus Investment Group (Maxus), a privately-held diversified financial services company based in Cleveland, Ohio. In connection with this acquisition, we issued 470,162 shares of our common stock and paid \$18.1 million in cash for the outstanding capital stock of Maxus. This transaction was accounted for as a purchase.

On March 9, 2001, we completed the acquisition of Capital Holdings, Inc. (Capital Holdings), a publicly traded bank holding company located in Sylvania, Ohio which owns Capital Bank, N.A. Capital Holdings had total assets of approximately \$1.1 billion and total deposits of \$874 million as of September 30, 2000. In connection with this acquisition, we issued 4,505,385 shares of our common stock for the outstanding shares of Capital Holdings. This transaction was tax-free and accounted for as a pooling-of-interests.

On April 2, 2001, we completed the acquisition of Old Kent Financial Corporation (Old Kent), a publicly traded financial holding company based in Grand Rapids, Michigan. As of December 31, 2000, Old Kent had total assets of \$23.8 billion and total deposits of approximately \$17.4 billion. In connection with this acquisition, we issued 103,716,638 shares of our common stock, 7,250 shares of our Series D convertible perpetual preferred stock and 2,000 shares of our Series E perpetual preferred stock to the shareholders of Old Kent. This transaction was tax-free and accounted for as a pooling of interests.

On October 31, 2001, we completed the acquisition of USB, Inc. and its subsidiaries. USB was a privately-held company that provides payment processing services for agent banks and small and medium sized merchants. In connection with this acquisition, we paid approximately \$220 million in cash. This transaction was accounted for as a purchase.

Fifth Third is a corporate entity legally separate and distinct from its subsidiaries. The principal source of our income is dividends from our subsidiaries. There are certain regulatory restrictions as to the extent to which our subsidiaries can pay dividends or otherwise supply funds to us. See Common Stock Dividends .

USE OF PROCEEDS

We expect to use the net proceeds from the sale of any securities for general corporate purposes, which may include:

- reducing or refinancing existing debt;
- investments at the holding company level;
- investing in, or extending credit to, our operating subsidiaries;
- possible acquisitions;
- stock repurchases; and
- other purposes as described in any prospectus supplement.

Pending such use, we may temporarily invest the net proceeds. The precise amounts and timing of the application of proceeds will depend upon our funding requirements and the availability of other funds. Except as indicated in a prospectus supplement, allocations of the proceeds to specific purposes will not have been made at the date of that prospectus supplement.

We continually evaluate possible business combination opportunities. As a result, future business combinations involving cash, debt or equity securities may occur. Any future business combination or series of business combinations that we might undertake may be material, in terms of assets acquired, liabilities assumed or otherwise, to our financial condition.

Based upon our historical and anticipated future growth and our financial needs, we may engage in additional financings of a character and amount that we determine as the need arises.

CONSOLIDATED EARNINGS RATIOS

The following table provides Fifth Third's consolidated ratios of earnings to fixed charges and combined fixed charges and preferred stock dividend requirements:

	Years Ended December 31,				
	2001	2000	1999	1998	1997
Consolidated Ratios of Earnings to Fixed Charges					
Excluding interest on deposits	3.24x	2.89	3.32	3.17	3.33
Including interest on deposits	1.72x	1.62	1.72	1.60	1.58
Consolidated Ratios of Earnings to Combined Fixed Charges and Preferred Stock Dividend Requirements					
Excluding interest on deposits	3.24x	2.89	3.31	3.17	3.33
Including interest on deposits	1.72x	1.62	1.71	1.60	1.58

For purposes of computing both the consolidated ratios of earnings to fixed charges and earnings to combined fixed charges and preferred stock dividend requirements:

earnings represent net income (loss) before extraordinary items plus applicable income taxes and fixed charges;

fixed charges, excluding interest on deposits, include interest expense (other than on deposits) and the proportion deemed representative of the interest factor of rent expense, net of income from subleases;

fixed charges, including interest on deposits, include all interest expense and the proportion deemed representative of the interest factor of rent expense, net of income from subleases; and

pretax earnings required for preferred stock dividends were computed using tax rates for the applicable year.

REGULATORY CONSIDERATIONS

We are extensively regulated under both federal and state law. Fifth Third is a financial holding company and a bank holding company under the Bank Holding Company Act, as well as a savings and loan holding company under the Home Owners' Loan Act. As such, the Federal Reserve Board regulates, supervises and examines Fifth Third. Each of our banking affiliates has deposit insurance provided by the Federal Deposit Insurance Corporation through either the Bank Insurance Fund or the Savings Association Insurance Fund. For a discussion of the material elements of the regulatory framework applicable to financial holding companies, bank holding companies and their subsidiaries and specific information relevant to Fifth Third, please refer to our Annual Report on Form 10-K for the fiscal year ended December 31, 2001 (as amended on Form 10-K/A) and any subsequent reports we file with the SEC, which are incorporated by reference in this prospectus. This regulatory framework is intended primarily for the protection of depositors and the federal deposit insurance funds and not for the protection of security holders. As a result of this regulatory framework, Fifth Third's earnings are affected by actions of the Federal Reserve Board, the Federal Deposit Insurance Corporation, which insures the deposits of our banking subsidiaries within certain limits, the Office of Thrift Supervision, which regulates our savings association subsidiary, the Ohio Commissioner of Banking, which regulates us and our bank subsidiaries, and the SEC, which regulates the activities of certain subsidiaries engaged in securities-related businesses.

Our earnings are also affected by general economic conditions, our management policies and legislative action. In addition, there are numerous governmental requirements and regulations that affect our business activities. A change in applicable statutes, regulations or regulatory policy may have a material effect on our business.

Depository institutions, like our bank and savings association subsidiaries, are also affected by various federal laws, including those relating to consumer protection and similar matters. We also have other financial services subsidiaries regulated, supervised and examined by the Federal Reserve Board, as well as other relevant state and federal regulatory agencies and self-regulatory organizations. Our non-bank subsidiaries may be subject to other laws and regulations of the federal government or the various states in which they are authorized to do business.

DEBT SECURITIES

The following description summarizes the material provisions of the senior indenture, the subordinated indenture and the debt securities to be issued under these indentures. This description is not complete and is subject to, and is qualified in its entirety by reference to, the indenture under which the debt securities are issued and the Trust Indenture Act. The specific terms of any series of debt securities will be described in the applicable prospectus supplement, and may differ from the general description of the terms presented below. Forms of the senior indenture and the subordinated indenture have been filed as exhibits to our SEC registration statement. Whenever particular defined terms of the senior indenture or the subordinated indenture (each as supplemented or amended from time to time) are referred to in this prospectus or a prospectus supplement, those defined terms are incorporated in this prospectus or such prospectus supplement by reference.

General

Senior debt securities will be issued in one or more series under an indenture to be entered into between Fifth Third and a trustee. This indenture is referred to as the senior indenture and this trustee is referred to as the senior trustee. Subordinated debt securities will be issued under an indenture to be entered into between Fifth Third and a trustee. This indenture is referred to as the subordinated indenture and this trustee is referred to as the subordinated trustee. The senior indenture and the subordinated indenture are also referred to together as the indentures, and the senior trustee and subordinated trustee are referred to together as the trustees. The trustees will be identified in applicable prospectus supplements. Capitalized terms which are not otherwise defined have the meaning given to them in the relevant indenture.

The indentures do not limit the aggregate principal amount of debt securities or of any particular series of debt securities that may be issued under the indentures. They provide that these debt securities may be issued at various times in one or more series, in each case with the same or various maturities, at par or at a discount. The indentures do not limit the amount of other debt that we may issue and do not contain financial or similar restrictive covenants. We expect from time to time to incur additional senior indebtedness and Other Financial Obligations (each as defined below). The indentures do not prohibit or limit additional senior indebtedness or Other Financial Obligations. Each indenture provides that there may be more than one trustee under the indenture with respect to different series of debt securities.

Because we are a holding company and a legal entity separate and distinct from our subsidiaries, our rights to participate in any distribution of assets of a subsidiary upon its liquidation, reorganization or otherwise, and the holders of debt securities' ability to benefit indirectly from that distribution, would be subject to prior creditor's claims, except to the extent we may ourselves be recognized as a creditor of that subsidiary. Claims on our subsidiary banks by creditors other than us include long-term debt and substantial obligations with respect to deposit liabilities and federal funds purchased, securities sold under repurchase agreements, other short-term borrowings and various other financial obligations. The indentures do not contain any covenants designed to afford holders of debt securities protection in the event of a highly leveraged transaction involving us.

The particular terms of any debt securities will be contained in a prospectus supplement. The prospectus supplement will describe the following terms of the debt securities:

the title of the debt securities;

whether the debt securities are senior debt securities or subordinated debt securities;

any limit upon the aggregate principal amount of the debt securities and the percentage of principal amount at which they may be issued;

the date on which the principal of the debt securities must be paid;

the interest rates per annum of the debt securities, the methods of determining these rates, the dates from which the interest will accrue, the interest payment dates, the regular record date for the interest payable on any interest payment date, the person to whom any payment must be made, if other than

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the person in whose name that debt security is registered on the regular record date for such interest, and the payment method of any interest payable on a global debt security on an interest payment date;

if other than the location specified in this prospectus, the place where any principal, premium or interest on the debt securities must be paid;

any redemption and any mandatory or optional sinking fund provisions;

any repayment provision;

if other than denominations of integral multiples of \$1,000, the denominations in which the debt securities will be issued;

if other than the principal amount, the portion of the debt securities principal amount that will be payable upon an acceleration of their maturity;

the currency or currency unit of payment of principal, premium, if any, and interest on the debt securities, and any index used to determine the amount of payment of principal, premium, if any, and interest on these debt securities;

whether the debt securities will be issued in permanent global form and, in such case, the initial depository and the circumstances under which such permanent global debt security may be exchanged;

whether the subordination provisions summarized below or other subordination provisions, including a different definition of senior indebtedness, Entitled Persons or Other Financial Obligations will apply to the debt securities;

the terms and conditions of any obligation or right of Fifth Third or a holder to convert or exchange subordinated debt securities into other securities; and

any other key aspects of the debt securities not specified in this prospectus.

Unless otherwise described in the applicable prospectus supplement, principal, premium, and interest, if any, on the debt securities will be payable, and the debt securities will be transferable, at the corporate trust office of Fifth Third Bank in Cincinnati, Ohio, except that interest may be paid at our option by check mailed to the address of the holder entitled to it as it appears on the security register.

Unless otherwise described in the applicable prospectus supplement, the debt securities will be issued only in fully registered form, without coupons, in denominations of \$1,000 and any integral multiple of \$1,000. As permitted by the indenture, unless otherwise described in the applicable prospectus supplement, the debt securities will be issued in permanent global form. See Issuance of Global Securities. No service charge will be made for any registration of transfer or exchange of the debt securities, but we may require payment to cover any tax or other governmental charge payable in connection with a transfer or exchange.

Both senior debt securities and subordinated debt securities may be issued as original issue discount securities (as defined below) to be offered and sold at a substantial discount below their stated principal amount. Federal income tax consequences and other special considerations that apply to any original issue discount securities will be summarized in the applicable prospectus supplement. The term original issue discount security means any security that provides for an amount less than its principal amount to be due and payable upon the acceleration of its maturity.

We refer to the applicable prospectus supplement relating to any series of debt securities that are original issue discount securities for the particular provisions relating to acceleration of the maturity of a portion of the principal amount of such original issue discount securities upon a continuing event of default (as defined below).

Subordination of the Subordinated Debt Securities

Our obligation to make any payment of principal or interest on subordinated debt securities will, to the extent the subordinated indenture specifies, be subordinate and junior in right of payment to all of our senior

indebtedness. Unless otherwise specified in the prospectus supplement relating to a specific series of subordinated debt securities, senior indebtedness is defined in the subordinated indenture to mean the principal of (and premium, if any) and interest on:

all our indebtedness, including indebtedness of others guaranteed by us, (i) for money borrowed or (ii) evidenced by a note or similar instrument given in connection with the acquisition of any businesses, properties or assets of any kind, other than the subordinated debt securities, whether outstanding on the date of execution of the indenture or incurred afterward, except indebtedness that by its terms expressly is not superior in payment right to the subordinated debt securities or ranks equal to the subordinated debt securities; and

any amendments, renewals, extensions or modifications of any such senior indebtedness.

Unless otherwise described in the prospectus supplement relating to a specific series of subordinated debt securities, in certain events of insolvency, the payment of the principal and interest on the subordinated debt securities will, to the extent described in the subordinated indenture, also be effectively subordinate in payment right to the prior payment of all Other Financial Obligations. Upon any payment or distribution of assets to creditors in case of our liquidation, dissolution, winding up, reorganization, assignment for the benefit of creditors, or any bankruptcy, insolvency or similar proceedings, all senior indebtedness holders will be entitled to receive payment in full of all amounts due before the subordinated debt securities holders will be entitled to receive any payment of principal or interest on their securities. If upon any such payment or asset distribution to creditors, there remains, after giving effect to those subordination provisions in favor of senior indebtedness holders, any amount of cash, property or securities available for payment or distribution in respect of subordinated debt securities (defined in the subordinated indenture as Excess Proceeds) and, at that time, any Entitled Persons (as defined below) in respect of Other Financial Obligations have not received payment of all amounts due on such Other Financial Obligations, then such Excess Proceeds will first be applied to pay these Other Financial Obligations before any payment may be applied to subordinated debt securities. If the maturity of any subordinated debt securities is accelerated, all senior indebtedness holders will be entitled to receive payment of all amounts due before the subordinated debt securities holders will be entitled to receive any payment of principal or interest on their securities. In addition, in the event of and during the continuation of any default in the payment of principal of (or premium, if any) or interest on any senior indebtedness beyond any applicable grace period, or in the event that any event of default with respect to any senior indebtedness permits the acceleration of the maturity of that senior indebtedness, or if any judicial proceeding is pending with respect to the default in payment or event of default, no payment on the principal of (or premium, if any) or interest on the subordinated debt securities will be made unless and until the event of default has been cured or waived and the acceleration rescinded or annulled.

Unless otherwise specified with respect to a series of subordinated debt securities in the related prospectus supplement, Other Financial Obligations means:

obligations of Fifth Third under direct credit substitutes;

obligations of, or any such obligation directly or indirectly guaranteed by, Fifth Third for purchased money or funds;

any deferred obligation of, or any such obligation directly or indirectly guaranteed by, Fifth Third incurred in connection with the acquisition of any business, properties or assets not evidenced by a note or similar instrument;

all obligations of Fifth Third to make payment under the terms of financial instruments, such as:

securities contracts and foreign currency exchange contracts;

derivative instruments such as:

swap agreements (including interest rate and foreign exchange rate swap agreements);

cap agreements;

floor agreements;

collar agreements;

interest rate agreements;

foreign exchange rate agreements;

options;

commodity futures contracts;

commodity option contracts; and

similar financial instruments, other than:

obligations on account of senior indebtedness; and

obligations on account of indebtedness for money borrowed ranking equal or subordinate to the subordinated debt securities.

Unless otherwise specified with respect to a series of subordinated debt securities in the related prospectus supplement, Entitled Persons means any person who is entitled to payment under the terms of Other Financial Obligations.

Our obligations under subordinated debt securities will rank equal in right of payment with each other subject to the obligations of subordinated debt security holders to pay over any Excess Proceeds to Entitled Persons in respect of Other Financial Obligations, unless otherwise described in the prospectus supplement relating to a specific series of subordinated debt securities.

Conversion or Exchange

If and to the extent indicated in the applicable prospectus supplement, a series of subordinated debt securities may be convertible or exchangeable into other debt securities or common stock, preferred stock or depositary shares. The specific terms on which any series may be so converted or exchanged will be described in the applicable prospectus supplement. These terms may include provisions for conversion or exchange, whether mandatory, at the holder's option or at our option, in which case the amount or number of securities the subordinated debt security holders would receive would be calculated at the time and manner described in the applicable prospectus supplement.

Defaults

Senior Debt Securities. The following events will be events of default with respect to each series of senior debt securities:

default in any principal or premium payment on any security of that series at maturity;

default for 30 days in interest payment of any security of that series;

failure by us to deposit any sinking fund payment when due in respect of that series;

failure by us for 60 days in performing any other covenant or warranty in the senior indenture (other than a covenant or warranty solely for the benefit of other series of senior debt securities) after:

we are given written notice by the senior trustee; or

the holders of at least 25% in aggregate principal amount of the outstanding securities of that series give written notice to us and the senior trustee;

failure by us to pay when due any indebtedness of Fifth Third or any of our principal subsidiary banks in excess of \$25,000,000; or acceleration of the maturity of any such indebtedness exceeding that amount if acceleration results from a default under the instrument giving rise to that indebtedness and is not annulled within 60 days after due notice;

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bankruptcy, insolvency or reorganization of us or one of our principal subsidiary banks; and

any other event of default provided for that series.

A principal subsidiary bank is any subsidiary (as defined in the senior indenture) that is a bank and that has total assets equal to 50% or more of our consolidated assets, determined as of the date of the most recent financial statements of such entities. At present, the only principal subsidiary bank is Fifth Third Bank.

If an event of default for senior debt securities of any series outstanding has occurred and is continuing, either the senior trustee or the holders of at least 25% in aggregate principal amount of the outstanding senior debt securities of that series may declare the principal amount (or, if the debt securities of that series are original issue discount securities, that portion of the principal amount specified by the terms of that series) of all securities of that series to be due and payable immediately. However, no such declaration is required with respect to an event of default triggered by bankruptcy, insolvency or reorganization. Subject to certain conditions, this declaration may be annulled by the holders of a majority in principal amount of the outstanding securities of the series. In addition, the holders of a majority in principal amount of the outstanding securities of the series may waive any past default with respect to such series, *except* for a default:

in any principal, premium or interest payment; or

of a covenant which cannot be modified without the consent of each holder of outstanding senior debt securities of the series affected. Any annulment or waiver so effected will be binding on all holders of securities of that series.

In the event of our bankruptcy, insolvency or reorganization, senior debt securities holders' claims would fall under the broad equity power of a federal bankruptcy court, and to that court's determination of the nature of those holders' rights.

The senior indenture contains a provision entitling the senior trustee, acting under the required standard of care, to be indemnified by the holders of any outstanding senior debt securities series before proceeding to exercise any right or power under the senior indenture at the holders request. The holders of a majority in principal amount of outstanding senior debt securities of any series may direct the time, method and place of conducting any proceeding for any remedy available to the senior trustee, or exercising any trust or other power conferred on the senior trustee, with respect to the senior debt securities of such series. The senior trustee, however, may decline to act if that direction is contrary to law or the senior indenture or would involve the senior trustee in personal liability.

We will file annually with the senior trustee a compliance certificate as to all conditions and covenants in the senior indenture.

Subordinated Debt Securities. The payment of principal of the subordinated debt securities may be accelerated only upon an event of default (as defined below) specified in the subordinated indenture or in the specific terms of a series of subordinated debt securities (which will be described in the related prospectus supplement). These events are more limited than the events of default described above with respect to senior debt securities. In particular, there is no acceleration right in the case of a default in the payment of interest or principal prior to the maturity date or a default in performance of any covenants in the subordinated indenture.

With respect to each series of subordinated debt securities, an event of default includes certain events involving our bankruptcy, insolvency or reorganization (but not the bankruptcy, insolvency or reorganization of any subsidiary). With respect to a particular series of subordinated debt securities, additional events of default may be provided, in which case they will be described in the related prospectus supplement.

With respect to each series of subordinated debt securities, the subordinated indenture defines a default to include:

any event of default;

default in any principal or premium payment on any security of that series at maturity;

default for 30 days in interest payment of any security of that series;

failure by us for 30 days in performing any other covenant or warranty in the subordinated indenture (other than a covenant or warranty solely for the benefit of other series of subordinated debt securities) after:

we are given written notice by the subordinated trustee; or

the holders of at least 25% in aggregate principal amount of the outstanding securities of that series give written notice to us and the subordinated trustee; or

any other default provided for that series.

If an event of default for subordinated debt securities of any series outstanding has occurred and is continuing, either the subordinated trustee or the holders of at least 25% in aggregate principal amount of the outstanding subordinated debt securities of that series may declare the principal amount (or, if the debt securities of that series are original issue discount securities, that portion of the principal amount specified by the terms of that series) of all securities of that series to be due and payable immediately. Subject to certain conditions, this declaration may be annulled by the holders of a majority in principal amount of the outstanding securities of the series. In addition, the holders of a majority in principal amount of the outstanding securities of the series may waive any past default with respect to such series, *except* for a default:

in any principal, premium or interest payment; or

of a covenant which cannot be modified without the consent of each holder of outstanding subordinated debt securities of the series affected.

Any annulment or waiver so effected will be binding on all holders of securities of that series.

In the event of our bankruptcy, insolvency or reorganization, subordinated debt securities holders' claims would fall under the broad equity power of a federal bankruptcy court, and to that court's determination of the nature of those holders' rights.

The subordinated indenture contains a provision entitling the subordinated trustee, acting under the required standard of care, to be indemnified by the holders of any outstanding subordinated debt securities series before proceeding to exercise any right or power under the subordinated indenture at the holders' request. The holders of a majority in principal amount of outstanding subordinated debt securities of any series may direct the time, method and place of conducting any proceeding for any remedy available to the subordinated trustee, or exercising any trust or other power conferred on the subordinated trustee, with respect to the subordinated debt securities of such series. The subordinated trustee, however, may decline to act if that direction is contrary to law or the subordinated indenture or would involve the subordinated trustee in personal liability.

No holder of subordinated debt securities of any series will have any right to institute any proceeding with respect to the subordinated indenture, or for the appointment of a receiver or a trustee, or for any other remedy, unless:

the holder has previously given to the subordinated trustee written notice of a continuing default with respect to the subordinated debt securities of that series;

the holders of at least 25% in aggregate principal amount of the outstanding subordinated debt securities of that series have made written request to the subordinated trustee to institute a proceeding, and those holders have offered the subordinated trustee reasonable indemnity; and

the subordinated trustee has failed to institute the proceeding within 60 days after the notice, request and offer of indemnity.

These limitations do not apply to a suit instituted by a holder of a subordinated debt security for the enforcement of payment of the principal of or any premium or interest on the subordinated debt security on or after the applicable due date specified in such subordinated debt security.

We will file annually with the subordinated trustee a compliance certificate as to all conditions and covenants in the subordinated indenture.

Modification and Waiver

We may modify or amend an indenture with the consent of the relevant trustee, in some cases without obtaining the consent of security holders, including modifications and amendments to cure any ambiguity, to correct or supplement any provision in the indenture, or to make any other provisions with respect to matters or questions arising under the indenture, so long as the interests of holders of debt securities issued under the indenture are not adversely affected in any material respect; provided that any such modifications or amendments made solely to conform the provisions of the indenture to the description of the debt securities contained in this prospectus or a prospectus supplement will not be deemed to adversely affect the interests of holders of such debt securities. Certain modifications and amendments also require the consent of the holders of at least a majority in aggregate principal amount of the outstanding debt securities of each series issued under that indenture that would be affected by the modification or amendment. Further, without the consent of the holder of each outstanding debt security issued under an indenture that would be affected, we may not amend or modify an indenture to do any of the following:

change the stated maturity of the principal, or any installment of principal or interest, on any outstanding debt security;

reduce any principal amount, premium or interest, on any outstanding debt security, including in the case of an original issue discount security the amount payable upon acceleration of the maturity of that security;

change the place of payment where, or the currency or currency unit in which, any principal, premium or interest on any outstanding debt security is payable;

impair the right to institute suit for the enforcement of any payment on or after its stated maturity or, in the case of redemption, on or after the redemption date;

reduce the above-stated percentage of outstanding debt securities necessary to modify or amend the applicable indenture; or

modify the above requirements or reduce the percentage of aggregate principal amount of outstanding debt securities of any series required to be held by holders seeking to waive compliance with certain provisions of the relevant indenture or seeking to waive certain defaults.

The holders of at least a majority in aggregate principal amount of the outstanding debt securities of a series may waive, insofar as that series is concerned:

our compliance with a number of restrictive provisions of the relevant indenture; and

any past default with respect to that series, except a default in the payment of the principal, or premium, if any, or interest on any outstanding debt security of that series or in respect of an indenture covenant which cannot be modified or amended without each outstanding debt security holder consenting.

Any waiver so effected will be binding on all holders of debt securities of that series.

Each indenture provides that in determining whether the holders of the requisite principal amount of the outstanding debt securities have given any request, demand, authorization, direction, notice, consent or waiver under that indenture or are present at a meeting of holders of outstanding debt securities for quorum purposes:

the principal amount of an original issue discount security that is deemed to be outstanding will be the amount of the principal that would be due and payable as of the date of such determination upon acceleration of its maturity; and

the principal amount of outstanding debt securities denominated in a foreign currency or currency unit will be the U.S. dollar equivalent, determined on the date of its original issuance, of the principal

amount of that outstanding debt security or, in the case of an original issue discount security, the U.S. dollar equivalent, determined on the date of original issuance of such outstanding debt security, of the amount determined as provided in the bullet point above.

Consolidation, Merger and Sale of Assets

The indentures provide that we may not consolidate with or merge into another corporation or transfer our properties and assets substantially as an entirety to another person unless:

the entity formed by the consolidation or into which we merge, or to which we transfer our properties and assets, (1) is a corporation, partnership or trust organized and existing under the laws of the United States, any state of the United States or the District of Columbia and (2) expressly assumes by supplemental indenture the payment of any principal, premium or interest on the debt securities, and the performance of any other covenants under the relevant indenture; and

immediately after giving effect to the transaction, no event of default or default, as applicable, and no event which, after notice or lapse of time or both, would become an event of default or default, as applicable, will have occurred and be continuing under the relevant indenture.

Defeasance and Discharge

The indentures provide that the terms of any series of debt securities may allow us to terminate some of our obligations with respect to the debt securities of that series (this procedure is often referred to as defeasance) by depositing with the applicable trustee as trust funds a combination of money and U.S. government obligations or foreign government obligations, as applicable, sufficient to pay the principal of or premium, if any, and interest on, the securities of such series as they come due.

Defeasance is permitted only if, among other things, we deliver to the trustee:

an opinion of counsel substantially in the form described in the relevant indenture to the effect that the holders of the debt securities of that series will have no U.S. federal income tax consequences as a result; and

if the debt securities of that series are then listed on the New York Stock Exchange, an opinion of counsel that the debt securities of that series will not be delisted as a result.

This termination will not relieve us of our obligation to pay when due the principal of, premium, if any, and interest on the debt securities of that series if the debt securities of that series are not paid from the money, foreign government obligations or U.S. government obligations held by the applicable trustee for the purpose of making these payments.

Unless specified in the applicable prospectus supplement, these defeasance provisions of the applicable indenture will apply to each series of debt securities.

Title

Fifth Third, the trustees and any of their agents may treat the registered owner of any debt security as the absolute owner of that security, whether or not that debt security is overdue and despite any notice to the contrary, for any purpose. See Issuance of Global Securities .

Governing Law

The indentures and debt securities will be governed by, and construed in accordance with, the laws of the State of New York.

Information Concerning the Trustees

A trustee may resign or be removed with respect to one or more series of debt securities, and a successor trustee may be appointed to act with respect to that series. If two or more persons are acting as trustee with respect to different series of debt securities, each will be a trustee of a trust under the relevant indenture separate and apart from the trust administered by any other, and any action to be taken by the trustee may then be taken by any trustee with respect to, and only with respect to, the one or more series of debt securities for which it is trustee.

In the normal course of business, Fifth Third and its subsidiaries may conduct banking transactions with the trustees, and the trustees may conduct banking transactions with Fifth Third and its subsidiaries.

PREFERRED STOCK

The following description summarizes the material provisions of our preferred stock. This description is not complete and is qualified in its entirety by reference to our articles of incorporation, as amended with respect to each series of preferred stock, which are incorporated by reference.

This information relates to terms and conditions that apply to the preferred stock as a class. The terms of each series of preferred stock will be established in an amendment to the articles of incorporation and any difference from the general terms of preferred stock as a class will be described in the applicable prospectus supplement.

Authorized Preferred Stock

The articles of incorporation authorize the issuance of up to 500,000 shares of preferred stock, without par value. In connection with our April 2001 merger with Old Kent Financial Corporation, Old Kent's Series D Perpetual Preferred Stock and Series E Perpetual Preferred Stock were converted into corresponding shares of our preferred stock, which are designated as Series D Perpetual Preferred Stock and Series E Perpetual Preferred Stock. As of the date of this prospectus, the only preferred stock outstanding was 7,250 shares of Series D Perpetual Preferred Stock and 2,000 shares of Series E Perpetual Preferred Stock.

Series D Perpetual Preferred Stock and Series E Perpetual Preferred Stock

Shares of Series D and Series E preferred stock:

have no voting rights except as required by law;

have a stated value of \$1,000 per share;

are entitled to cumulative dividends at a per annum rate of eight percent;

rank senior to common stock and all other series of preferred stock as to dividend and liquidation rights, except that shares of Series D preferred stock rank senior to shares of Series E preferred stock as to dividends and equally with shares of Series E preferred stock as to liquidation rights; and

have a liquidation preference equal to their stated value, including all accrued and unpaid dividends.

Shares of Series D preferred stock are convertible at the holder's option into shares of common stock at an initial conversion price of \$23.5399 per share of common stock, subject to adjustment in accordance with antidilution provisions. In addition, if there occurs:

a recapitalization of our common stock (other than subdivisions, combinations, recapitalizations or reclassifications addressed by other antidilution provisions);

a consolidation, merger or share exchange (other than a consolidation, merger or share exchange in which we are the surviving corporation and each share of our common stock outstanding prior to the transaction remains outstanding immediately following the transaction); or

a sale or transfer of all or substantially all our assets,

holders of Series D preferred stock will be entitled to receive the amount and kind of consideration, if any, to be paid in connection with the transaction for the shares of common stock into which their shares of Series D preferred stock are convertible, subject to any subsequent adjustments.

The articles of incorporation provide that we may not:

issue shares of preferred stock ranking senior to, or on a parity with, shares of Series D preferred stock or Series E preferred stock as to dividend or liquidation rights without the prior approval of the holders of a majority of the Series D preferred stock or Series E preferred

stock, respectively; or

effect a merger, consolidation, reorganization, recapitalization or other similar transaction, or an exchange of securities with another party, unless:

in the case of the Series D preferred stock:

the Series D preferred stock remains issued and outstanding following the transaction; or

holders of Series D preferred stock are issued another series of preferred stock with substantially identical terms; and

in the case of the Series E preferred stock:

the Series E preferred stock remains issued and outstanding following the transaction;

holders of Series E preferred stock are issued another series of preferred stock with substantially identical terms; or

holders of a majority of the outstanding shares of Series E preferred stock approve the conversion of shares of Series E preferred stock into the right to receive a cash payment as described in the paragraph below.

In addition, if we experience a change of control (as defined in the articles of incorporation) that is not approved by the holders of a majority of the outstanding shares of Series E preferred stock, then upon the approval by the holders of a majority of the outstanding shares of Series E preferred stock, shares of Series E preferred stock will be converted into the right to receive a cash payment equal to the value of the consideration to be paid in connection with the change of control for the shares of common stock into which shares of Series E preferred stock would be convertible if they were shares of Series D preferred stock, including any amounts payable in lieu of fractional shares.

The articles of incorporation provide that the Series D preferred stock and the Series E preferred stock are closed series and the number of authorized shares of either series cannot be increased or decreased. Accordingly, no additional shares of Series D preferred stock or Series E preferred stock will be issued.

General

Subject to the rights of holders of then-outstanding preferred stock (including the Series D and Series E preferred stock), the articles of incorporation allow us to issue preferred stock from time to time in one or more series, upon authorization by our board of directors. Within certain legal limits, the board of directors is authorized to determine for any series of preferred stock to be issued:

the designation and authorized number of shares;

dividend rights;

liquidation price;

redemption rights;

sinking fund requirements;

conversion rights; and

restrictions on the issuance of shares.

Thus, the board of directors, without stockholder approval, could authorize preferred stock to be issued with conversion and other rights that could adversely affect the voting power and other rights of common stockholders or the rights of other outstanding series of preferred stock (subject to the rights of Series D and Series E preferred stock and any other then-outstanding series of preferred stock).

Each series of preferred stock will have the dividend, liquidation, redemption and voting rights described below unless otherwise described in a prospectus supplement pertaining to a specific series. That prospectus supplement will describe the following terms of the series:

the designation of that series and the number of shares offered;

the amount of the liquidation preference per share or the method of calculating that amount;

the initial public offering price at which shares of that series will be issued;

the dividend rate or the method of calculating that rate, the dates on which dividends will be paid and the dates from which dividends will begin to cumulate;

any redemption or sinking fund provisions;

any conversion or exchange rights;

any additional rights, preferences, privileges, qualifications, limitations and restrictions;

any securities exchange listing;

the relative ranking and preferences of that series as to dividend rights and rights upon any liquidation, dissolution or winding up of Fifth Third; and

any other terms of the series.

Under the terms of the junior indenture (as defined under the heading "Capital Securities and Related Instruments - Junior Subordinated Debentures"), we have agreed not to declare or pay any dividends or distributions on, or redeem, purchase, acquire or make a liquidation payment with respect to, any of our common stock or preferred stock if, at that time, there is a default under the junior indenture or a related guarantee or Fifth Third has delayed interest payments on the securities issued under the junior indenture.

Shares of preferred stock, when issued against full payment of their purchase price, will be fully paid and nonassessable. The liquidation preference of any series of preferred stock does not necessarily indicate the price at which shares of that series of preferred stock will actually trade on or after the issue date.

Rank

With respect to dividend rights and rights upon our liquidation, dissolution or winding up, each series of preferred stock will rank prior to common stock. Subject to the articles of incorporation, the rank of each series of preferred stock compared to other series of preferred stock will be described in the applicable prospectus supplement.

Dividends

Holders of preferred stock will be entitled to receive, when, as and if the board of directors declares, dividends, payable on the dates, in the form and at the rates per share as described in the applicable prospectus supplement. Those rates may be fixed, variable or both.

Dividends will be non-cumulative, except as otherwise determined by the board of directors and described in the applicable prospectus supplement. If dividends on a series of preferred stock are non-cumulative and if the directors fail to declare a dividend for a dividend period for that series, then holders of that preferred stock will have no right to receive a dividend for that dividend period, and we will have no obligation to pay the dividend for that period, whether or not dividends are declared for any future dividend payment dates. If dividends on a series of preferred stock are cumulative, the dividends on those shares will accrue from and after the date indicated in the applicable prospectus supplement.

Redemption

Any terms on which any series of preferred stock may be redeemed will be described in the applicable prospectus supplement. All shares of preferred stock that we redeem, purchase or acquire, including shares surrendered for conversion or exchange, will be cancelled and restored to the status of authorized but unissued shares of preferred stock undesignated as to series.

Liquidation

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In the event of our voluntary or involuntary liquidation, dissolution or winding up, preferred stockholders will be entitled, subject to rights of creditors and holders of any series of preferred stock ranking prior as to

liquidation rights, but before any distribution to common stockholders, to receive a liquidating distribution in the amount of the liquidation preference per share as indicated in the applicable prospectus supplement, plus accrued and unpaid dividends for the current dividend period. This would include any accumulation of unpaid dividends for prior dividend periods, if dividends on that series of preferred stock are cumulative. If the amounts available for distribution upon liquidation, dissolution or winding up are not sufficient to satisfy the full liquidation rights of all the outstanding preferred stock and all stock ranking equal to that preferred stock, then the holders of each series of that stock will share ratably in any distribution of assets in proportion to the full respective preferential amount, which may include accumulated dividends, to which they are entitled. After the full amount of the liquidation preference is paid, the holders of preferred stock will not be entitled to any further participation in any distribution of our net assets.

Voting

Except as otherwise required by law, shares of preferred stock have no voting rights.

Ohio law provides that, regardless of whether a class of shares is granted voting rights by the articles of incorporation, the shareholders of that class are entitled to vote as a class on certain amendments to the articles of incorporation and certain other fundamental changes that can directly affect that class. These include amendments to our articles of incorporation that:

change the par value of the issued shares of the class;

reduce the number of issued shares of the class or change the issued shares into shares of another class;

change the terms of the class of shares in a manner prejudicial to the shareholders of the class;

change the terms of the issued shares of a class senior to a particular class in a manner prejudicial to the shareholders of the junior class; or

authorize or alter rights of conversion of other shares into shares of the class, provided that the articles may provide that no vote of the holders of common stock is required in connection with the authorization of shares of any class that are convertible into common stock (Fifth Third's articles do not so provide).

In addition, Ohio law provides that the shareholders of every class are entitled to vote as a class on amendments to our articles of incorporation that:

reduce or eliminate our stated capital as a result of certain changes to the terms of the class of shares;

substantially change the purposes of the corporation or permit the adoption of a later amendment that substantially changes the purposes of the corporation; or

changes the corporation into a nonprofit corporation.

Under Ohio law, the amendments described above must be approved by the holders of at least two-thirds of the shares of the affected class or, if the articles of incorporation provide or permit, a greater or lesser proportion, but not less than a majority. The articles of incorporation currently do not provide for the approval by shareholders of such amendments. Accordingly, the two-thirds voting requirement provided for under Ohio law governs such amendments. In addition, where applicable law provides that the corporate action proposed by an amendment may only be authorized pursuant to a specified vote of shareholders, the amendment must receive this specified vote in order to be adopted.

The terms of a series of preferred stock may provide that the holders of that series (together with holders of any other series having similar rights) will be entitled to vote for the election of directors because dividends on that series are in arrears for a specified period of time. Under the Bank Holding Company Act, any series having such a right may then be deemed a class of voting securities, and a holder of 25% or more of that

series (or a holder of 5% or more if it otherwise exercises a controlling influence over Fifth Third) may then be subject to regulation as a bank holding company. In addition, in that event

any bank holding company may be required to obtain Federal Reserve Board approval, and any foreign bank, and any company that controls a foreign bank, that has certain types of U.S. banking operations may be required to obtain Federal Reserve Board approval under the International Banking Act of 1978, to acquire 5% or more of any series of preferred stock, and

any person other than a bank holding company may be required to obtain Federal Reserve Board approval under the Change in Bank Control Act to acquire 10% or more of that series of preferred stock.

Conversion or Exchange

The terms on which preferred stock of any series may be converted into or exchanged for another class or series of securities will be described in the applicable prospectus supplement.

No Preemptive Rights

The holders of preferred stock will not have any preemptive rights to subscribe to any other securities that we may issue.

Title

Fifth Third, the transfer agent and registrar for a series of preferred stock, and any of their agents may treat the registered owner of that preferred stock as the absolute owner of that stock, whether or not any payment for that preferred stock will be overdue and despite any notice to the contrary, for any purpose. See also Issuance of Global Securities .

Transfer Agent and Registrar

The transfer agent, registrar and dividend disbursement agent for each series of preferred stock will be named in the applicable prospectus supplement.

DEPOSITARY SHARES

The following description summarizes the material provisions of the deposit agreement, the depositary shares and the depositary receipts. This description is not complete, and is qualified in its entirety by reference to the deposit agreement and depositary receipts for the depositary shares corresponding to any particular series of preferred stock. The form of the deposit agreement has been filed as an exhibit to our SEC registration statement. The specific terms of any series of depositary shares will be described in the applicable prospectus supplement and may differ from the general description of terms presented below.

General

We may offer fractional interests in shares of preferred stock, instead of whole shares of preferred stock. If so, we will allow a depositary to issue depositary shares to the public. The depositary shares will represent the fractional interest of a share of preferred stock of the series underlying the corresponding series of depositary shares.

The shares of a preferred stock series underlying depositary shares will be deposited under a separate deposit agreement between Fifth Third and a bank or trust company acting as depositary with respect to that series. The depositary will have its principal office in the United States and have a combined capital and surplus of at least \$50,000,000. The prospectus supplement relating to a series of depositary shares will mention the name and address of the depositary. Under the relevant deposit agreement, each owner of a depositary share will be entitled, in proportion to its fractional interest in a share of the underlying series of preferred stock, to all the rights and preferences of that preferred stock, including dividend, voting, redemption, conversion, exchange and liquidation rights.

Depositary shares will be evidenced by one or more depositary receipts issued under a deposit agreement.

Pending the preparation of definitive engraved depositary receipts, a depositary may, upon our order, issue temporary depositary receipts substantially identical to and entitling their holders to all the rights pertaining to the definitive depositary receipts but not in definitive form. Definitive depositary receipts will be prepared without unreasonable delay, and the temporary depositary receipts will be exchangeable for definitive depositary receipts at our expense.

Dividends and Other Distributions

The depositary will distribute all cash dividends or other cash distributions on the underlying preferred stock to the record depositary shareholders based on the number of the depositary shares owned by that holder on the relevant record date. The depositary will distribute only that amount which can be distributed without attributing to any depositary shareholders a fraction of one cent, and any balance not so distributed will be added to and treated as part of the next sum received by the depositary for distribution to record depositary shareholders.

If there is a distribution other than in cash, the depositary will distribute property to the entitled record depositary shareholders, unless the depositary determines that it is not feasible to make that distribution. In that case the depositary may, with our approval, adopt the method it deems equitable and practicable for making that distribution, including any sale of property and the distribution of the net proceeds from this sale to the concerned holders.

Each deposit agreement will also contain provisions relating to the manner in which any subscription or similar rights we provide to preferred stockholders of the underlying series will be made available to depositary shareholders.

Withdrawal of Stock

Upon surrender of depositary receipts at the depositary's office, a holder of depositary shares will be entitled to the number of whole shares of the underlying preferred stock series and any money or other property those depositary shares represent. Depositary shareholders will be entitled to receive whole shares of

the related preferred stock series on the basis described in the applicable prospectus supplement, but holders of those whole preferred stock shares will not afterwards be entitled to receive depositary shares in exchange for their shares. If the depositary receipts the holder delivers evidence a depositary share number exceeding the whole share number of the related preferred stock series to be withdrawn, the depositary will deliver to that holder a new depositary receipt evidencing the excess depositary share number.

Redemption; Liquidation

Any terms on which the depositary shares relating to the preferred stock of any series may be redeemed, and any amounts distributable upon our liquidation, dissolution or winding up, will be described in the applicable prospectus supplement.

Voting

Upon receiving notice of any meeting at which holders of the underlying series of preferred stock are entitled to vote, the depositary will mail the information contained in that notice to the record depositary shareholders corresponding to that series of preferred stock. Each such depositary shareholder on the record date will be entitled to instruct the depositary on how to vote the underlying shares of preferred stock. The depositary will vote those underlying preferred stock shares according to those instructions, and we will take reasonably necessary actions to enable the depositary to do so. If the depositary does not receive specific instructions from the depositary shareholders relating to the underlying preferred stock, it will abstain from voting those shares, unless otherwise indicated in the applicable prospectus supplement.

Amendment and Termination of Depositary Agreement

We may change the form of the depositary receipt and the relevant deposit agreement with the consent of the depositary. Certain changes that significantly affect the rights of the depositary shareholders also require the consent of a majority of the outstanding depositary shareholders. The deposit agreement allows us or the depositary to terminate our obligations with respect to the deposit agreement only if:

we have redeemed or reacquired all outstanding depositary shares relating to the deposit agreement;

all preferred stock of the relevant series has been withdrawn; or

there has been a final distribution in respect of the preferred stock of the relevant series in connection with our liquidation, dissolution or winding up and such distribution has been made to the related depositary shareholders.

Charges of Depositary

We will pay all charges of each depositary in connection with the initial deposit and any redemption of the preferred stock. Depositary shareholders will be required to pay any other transfer and other taxes and governmental charges and any other charges expressly provided in the deposit agreement to be for their accounts.

Miscellaneous

Each depositary will forward to the relevant depositary shareholders all reports and communications that we are required to furnish to preferred stockholders of the underlying series.

Neither we nor any depositary will be liable if it is prevented or delayed by law or any circumstance beyond its control in performing its obligations under any deposit agreement. The obligations of Fifth Third and each depositary under any deposit agreement will be limited to performance in good faith of their duties under that agreement, and they will not be obligated to prosecute or defend any legal proceeding in respect of any depositary shares or preferred stock unless they are provided with satisfactory indemnity. They may rely upon written advice of counsel or accountants, or information provided by persons presenting preferred stock for deposit, depositary shareholders or other persons believed to be competent and on documents believed to be genuine.

Title

Fifth Third, each depositary and any of their agents may treat the registered owner of any depositary share as the absolute owner of that share, whether or not any payment for that depositary share is overdue and despite any notice to the contrary, for any purpose. See Issuance of Global Securities .

Resignation and Removal of Depositary

A depositary may resign at any time by delivering to us notice of its election, and we may remove a depositary, and resignation or removal will take effect upon the appointment of a successor depositary and its acceptance of appointment. That successor depositary must:

be appointed within 60 days after delivery of the notice of resignation or removal;

be a bank or trust company having its principal office in the United States; and

have combined capital and surplus of at least \$50,000,000.

COMMON STOCK

The following description summarizes the material provisions of our common stock. This description is not complete, and is qualified in its entirety by reference to the provisions of the articles of incorporation and code of regulations as well as the Ohio Business Corporation Act (the OBC Act). Our articles of incorporation and code of regulations are, and any amendments to them will be, incorporated by reference in our SEC registration statement.

Authorized Common Stock

The articles of incorporation authorize 1,300,000,000 shares of common stock, no par value. As of February 28, 2002, 582,012,862 shares of common stock were outstanding. Our common stock is traded on the Nasdaq National Market under the symbol FITB . All of the outstanding shares of common stock are, and any common stock issued and sold under this prospectus will be, fully paid and nonassessable.

Voting Rights

Holders of common stock are entitled to one vote per share on all matters submitted to a vote of stockholders. Holders of common stock have no preemptive rights and the common stock has no redemption, sinking fund, or conversion privileges.

The holders of common stock have the right to vote cumulatively in the election of directors. Under applicable Ohio law, unless a corporation's articles of incorporation are amended to provide that no shareholder of the corporation may cumulate his or her voting power, each shareholder has the right to vote cumulatively in the election of directors of the corporation if:

written notice is given by any shareholder of the corporation to the president, a vice president or the secretary of the corporation, not less than 48 hours before the time fixed for holding the meeting at which directors are to be elected, indicating that the shareholder desires that voting for the election of directors be cumulative; and

announcement of the giving of this notice is made upon the convening of the meeting by the chairman or the secretary or by or on behalf of the shareholder giving the notice.

Where these conditions are met, each shareholder will be entitled to cumulate the voting power that he or she possesses and to give one nominee as many votes as the number of directors to be elected multiplied by the number of his or her shares, or to distribute these votes among two or more candidates. The availability of cumulative voting rights enhances the ability of minority shareholders to obtain representation on the board of directors.

Dividends

Holders of common stock are entitled to dividends as and when declared by the board of directors out of funds legally available for the payment of dividends. The board of directors has in the past declared and paid regular dividends on a quarterly basis, and intends to continue to do so in the immediate future in such amounts as the board of directors determines from time to time.

Most of the revenues of Fifth Third available for payment of dividends derive from amounts paid to it by its subsidiaries. Under applicable banking law, the total of all dividends declared in any calendar year by each of our bank subsidiaries may not, without the approval of the Federal Reserve Board, exceed the aggregate of such bank's net profits and retained net profits for the preceding two years.

If, in the opinion of the federal bank regulatory agency, a depository institution under its jurisdiction is engaged in or is about to engage in an unsafe or unsound practice (which, depending on the financial condition of the depository institution, could include the payment of dividends), the agency may require that the bank cease and desist from the practice. The Federal Reserve Board has similar authority with respect to bank holding companies. In addition, the federal bank regulatory agencies have issued policy statements which provide that insured banks and bank holding companies should generally only pay dividends out of current operating earnings. Finally, these regulatory authorities have established guidelines with respect to the maintenance of appropriate levels of capital by a bank, bank holding company or savings association under their jurisdiction. Compliance with the standards set forth in these guidelines could limit the amount of dividends that we and our affiliates may pay in the future.

Under the terms of the junior indenture, we have agreed not to declare or pay any dividends or distributions on, or redeem, purchase, acquire or make a liquidation payment with respect to, any of our common stock or preferred stock if, at that time, there is a default under the junior indenture or a related guarantee or Fifth Third has delayed interest payments on the securities issued under the junior indenture. For a more detailed discussion of the junior indenture, see [Capital Securities and Related Instruments](#) [Junior Subordinated Debentures](#) .

Rights Upon Liquidation

In the event of our liquidation, dissolution or winding up, the holders of common stock would be entitled to receive our net assets remaini