



HUNTINGTON BANCSHARES LAYS OFF 500 EMPLOYEES

Huntington Bancshares is laying off 500 employees, or 4% of its work force; foregoing 2008 employee bonuses; and is ceasing its 401(k) matching program. CEO Stephen Steinour, who took over at the bank three weeks ago, says the cuts are due to losses in the financial crisis. The job cuts, which will be made by March 1, will be made across the bank's six-state region. Columbus, Ohio-based Huntington is the Tri-State's fourth-largest bank, with about \$1.7 billion in local deposits.

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