FIFTH THIRD BANCORP

Form 4

December 21, 2004

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

3235-0287

Expires:

January 31, 2005

0.5

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Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue.

See Instruction

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

1(b).

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

FIFTH THIRD BANCORP [FITB]

(Check all applicable)

(Last)

(City)

(Instr. 3)

(First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 12/17/2004

Director 10% Owner X_ Officer (give title

Executive Vice President

below)

Other (specify

38 FOUNTAIN SQUARE PLAZA

(Street)

(State)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

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

CINCINNATI, OH 45263

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

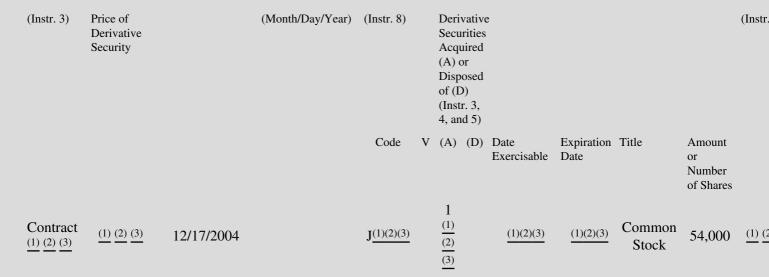
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BAKER MICHAEL D Executive
38 FOUNTAIN SQUARE PLAZA Vice
CINCINNATI, OH 45263 President

Signatures

Paul L. Reynolds, Attorney-in-Fact for Michael D.

Baker

12/21/2004

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

On December 17, 2004 (the "Trade Date"), the reporting person's spouse, through a revocable trust (the "Trust") of which she is the grantor, entered into a variable prepaid forward contract ("VPF Agreement") with an unrelated third party (the "Buyer") relating to 54,000 shares of Common Stock. Under the VPF Agreement, the Trust has agreed to sell the shares in accordance with footnotes 2 and 3 below. The transaction will be settled in one tranche on January 18, 2008 (the number of shares of Common Stock with respect to which settlement relates being the "Base Amount"). The Trust will receive a prepayment from the Buyer in the amount of \$2,029,076.58 within 3 business days of the Trade Date. Such proceeds are to be used for tax planning and estate planning purposes.

On the settlement date, the Trust, unless it has elected cash settlement as described in the following sentence, will deliver to an affiliate of Buyer a number of shares of Common Stock equal to the product of (A) the Base Amount and (B) the Settlement Ratio, rounded down to the nearest whole number, and cash in an amount equal to the value of any fractional share not delivered as a result of such rounding. In lieu of delivering shares, the Trust may elect cash settlement. The Settlement Ratio is determined as outlined in footnote 3 below.

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If the "Settlement Price" (a market-based price as determined under the terms of the VPF Agreement) is less than the Upside Limit but

greater than the Hedged Value, the Settlement Ratio shall be a ratio equal to the Hedged Value divided by the Settlement Price; (ii) if the

- (3) Settlement Price is equal to or greater than the Upside Limit, the Settlement Ratio shall be a ratio equal to the sum of the Hedged Value divided by the Settlement Price and a fraction the numerator of which is equal to the difference between the Settlement Price and the Upside Limit and the denominator of which is equal to the Settlement Price, and (iii) if the Settlement Price is equal to or less the Hedged Value, the Settlement Ratio shall be one (1). This transaction has an Upside Limit of \$61.2797 and a Hedged Value of \$47.1382.
- (4) A revocable trust of which the reporting person's spouse is the grantor.

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

Reporting Owners 2

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