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FIFTH THIRD BANCORP
Form S-3/A
April 26, 2002

AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON APRIL 26, 2002

REGISTRATION NOS. 333-86360, 333-86360-01,

333-86360-02 AND 333-86360-03

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

AMENDMENT NO. 1

TO

FORM S-3
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

FIFTH THIRD BANCORP
(Exact name of registrant as specified in its
charter)

FIFTH THIRD CAPITAL TRUST IV
FIFTH THIRD CAPITAL TRUST V
FIFTH THIRD CAPITAL TRUST VI
(Exact name of each registrant as specified in
certificate of trust)

OHIO
(State or other jurisdiction of
incorporation or organization)

31-0854434
(I.R.S. Employer Identification No.)

FIFTH THIRD CENTER
38 FOUNTAIN SQUARE PLAZA
CINCINNATI, OHIO 45263
(513) 579-5300
(Address, including zip code, and telephone number,
including
area code, of registrant's principal executive
offices)

DELAWARE
(State or other jurisdiction of incorporat
or organization of each registrant)

31-6677720
31-6677721
31-6677722
(I.R.S. Employer Identification No.)

C/O FIFTH THIRD BANCORP
FIFTH THIRD CENTER
38 FOUNTAIN SQUARE PLAZA
CINCINNATI, OHIO 45263
(513) 579-5300
(Address, including zip code, and telephone n
including
area code, of each registrant's principal exe
offices)

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PAUL L. REYNOLDS, ESQ.
FIFTH THIRD BANCORP
FIFTH THIRD CENTER
38 FOUNTAIN SQUARE PLAZA
CINCINNATI, OHIO 45263
(513) 579-5300

(Name, address, including zip code, and telephone number, including area code,
of agent for service of each registrant)

WITH A COPY TO:
MITCHELL S. EITEL, ESQ.
SULLIVAN & CROMWELL
125 BROAD STREET
NEW YORK, NEW YORK 10004-2498
(212) 558-4000

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: from time
to time after the Registration Statement becomes effective.

If the only securities being registered on this Form are being offered
pursuant to dividend or interest reinvestment plans, please check the following
box. []

If any of the securities being registered on this Form are to be offered on
a delayed or continuous basis pursuant to Rule 415 under the Securities Act of
1933, other than securities offered only in connection with dividend or interest
reinvestment plans, check the following box. [X]

If this Form is filed to register additional securities for an offering
pursuant to Rule 462(b) under the Securities Act, please check the following box
and list the Securities Act registration statement number of the earlier
effective registration statement for the same offering. []

If this Form is post-effective amendment filed pursuant to Rule 462(c)
under the Securities Act, check the following box and list the Securities Act
registration number of the earlier effective registration statement for the same
offering. []

If delivery of the prospectus is expected to be made pursuant to Rule 434,
please check the following box. []

THE REGISTRANTS HEREBY AMEND THIS REGISTRATION STATEMENT ON SUCH DATE OR
DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANTS
SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION
STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(a) OF
THE SECURITIES ACT OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON
SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(a), MAY
DETERMINE.

THE INFORMATION IN THIS PROSPECTUS IS NOT COMPLETE AND MAY BE CHANGED. WE MAY
NOT SELL THESE SECURITIES UNTIL THE REGISTRATION STATEMENT FILED WITH THE SEC IS
EFFECTIVE. THIS PROSPECTUS IS NOT AN OFFER TO SELL THESE SECURITIES AND WE ARE
NOT SOLICITING AN OFFER TO BUY THESE SECURITIES IN ANY STATE WHERE THE OFFER OR
SALE IS PROHIBITED.

SUBJECT TO COMPLETION, DATED APRIL 26, 2002

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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 _____, 2002

TABLE OF CONTENTS

	PAGE

About This Document.....	1
Where You Can Find More Information.....	1
Forward-Looking Statements.....	3
Fifth Third Bancorp.....	3
Use of Proceeds.....	4
Consolidated Earnings Ratios.....	5
Regulatory Considerations.....	6
Debt Securities.....	7

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Preferred Stock.....	15
Depositary Shares.....	20
Common Stock.....	23
Warrants.....	28
The Issuer Trusts.....	31
Capital Securities and Related Instruments.....	33
Junior Subordinated Debentures.....	44
Guarantees.....	56
Relationship Among the Capital Securities and the Related Instruments.....	59
Issuance of Global Securities.....	61
Plan of Distribution.....	63
Validity of Securities.....	64
Experts.....	64

i

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

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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>.

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 until our offering is completed:

- 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

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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.

2

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".

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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, Jeanie(R). Fifth Third Bank also participates in several regional shared ATM networks including NYCE(R), Pulse(R), and Star(R). These networks include approximately 408,000, 433,000 and 1,063,000 ATMs and POS devices, respectively. Fifth Third Bank also participates in Cirrus(R) and Plus System(R), which are international ATM networks including

3

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

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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

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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.

5

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,

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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.

6

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.

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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

7

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;

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- 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:

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- all our indebtedness for money borrowed, including indebtedness of others guaranteed by us, 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 deferrals, renewals or extensions of any such senior indebtedness.

The payment of the principal and interest on the subordinated debt securities will, to the extent described in the subordinated indenture, be subordinate in payment right to the prior payment of all 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 (2) 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.

Because of this subordination in favor of senior indebtedness holders, in the event of insolvency, our creditors who are not holders of senior indebtedness or subordinated debt securities may recover less, ratably, than senior indebtedness holders and may recover more, ratably, than subordinated debt security holders.

Unless otherwise specified with respect to a series of subordinated debt securities in the related prospectus supplement:

- "Other Financial Obligations" means 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;

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- interest rate agreements;
- foreign exchange rate agreements;
- options;

9

- 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.
- "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

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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;
- 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.

10

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

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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;

11

- 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.

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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.

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. 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;

12

- 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

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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.

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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

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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:

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- 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:

15

- 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;

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- 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;
- 16
- 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.

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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

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

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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 of 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 at the holders of least a 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

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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.

19

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

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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.

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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

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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.

21

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.

22

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:

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- 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.

23

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

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In the event of our liquidation, dissolution or winding up, the holders of common stock would be entitled to receive our net assets remaining after paying all liabilities and after paying all preferred stockholders (including holders of depositary shares) the full preferential amount to which those security holders are entitled.

CHANGES OF CONTROL

Articles of Incorporation and Code of Regulations. The articles of incorporation and code of regulations contain various provisions which could discourage or delay attempts to gain control of us, including, among others, provisions that:

- classify our board of directors into three classes, with each class serving for three years and only one class being elected annually
- authorize the board of directors to fix its size between 15 and 30 directors
- provide that directors may be removed only for cause and only by a vote of the holders of a majority of the shares entitled to vote thereon, and
- authorize directors to fill vacancies on the board that occur between annual stockholder meetings, except for vacancies caused by a director's removal by a stockholder vote.

In addition, the ability of the board of directors to issue authorized but unissued common stock or preferred stock could have an anti-takeover effect.

Federal Bank Regulatory Limitations. The Change in Bank Control Act prohibits a person or group of persons from acquiring "control" of a bank holding company unless

- the Federal Reserve Board has been given 60 days' prior written notice of the proposed acquisition and
- within that time period, the Federal Reserve Board does not issue a notice disapproving the proposed acquisition or extending for up to another 30 days the period during which such a disapproval may be issued,

or unless the acquisition otherwise requires Federal Reserve Board approval. An acquisition may be made before expiration of the disapproval period if the Federal Reserve Board issues written notice that it intends not to disapprove the action. The acquisition of more than 10% of a class of voting stock of a bank holding company with publicly held securities, such as Fifth Third, generally would constitute the acquisition of control.

In addition, any "company" would be required to obtain Federal Reserve Board approval before acquiring 25% or more of our outstanding common stock. If the acquiror is a bank holding company, this approval is required before acquiring 5% of the outstanding common stock. A company's obtaining "control" of Fifth Third would also require Federal Reserve Board prior approval. "Control" generally means

- the ownership or control of 25% or more of a class of voting securities,
- the ability to elect a majority of the directors, or
- the ability otherwise to exercise a controlling influence over management and policies.

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Ohio Law. Ohio law contains provisions that also could make more difficult a change of control of us or discourage a tender offer or other plan to restructure us. The following discussion of some of these provisions is qualified in its entirety by reference to those particular statutory and regulatory provisions.

24

Control Share Acquisition Act. The Ohio Control Share Acquisition Act provides that any "control share acquisition" of an Ohio issuing public corporation may be made only with the prior authorization of the shareholders of the corporation in accordance with the provisions of the Control Share Acquisition Act, unless the corporation's articles of incorporation or code of regulations provide that the Act does not apply to control share acquisitions of its shares. Our articles of incorporation and code of regulations do not so provide, and accordingly we are subject to the Control Share Acquisition Act. Subject to certain exceptions, a "control share acquisition" means the acquisition, directly or indirectly, by any person of shares of the corporation that, when added to all other shares in respect of which the person exercises voting power, would entitle that person, directly or indirectly, to exercise voting power in the election of directors within the following ranges:

- 20% or more, but less than one-third;
- one-third or more, but less than a majority; or
- a majority or more.

The Control Share Acquisition Act also requires that the acquiring person deliver an acquiring person statement to the corporation. The corporation must call a special meeting of its shareholders to vote upon the proposed acquisition within 50 days after receipt of the acquiring person statement, unless the acquiring person agrees to a later date.

The Control Share Acquisition Act further specifies that the shareholders must approve the proposed control share acquisition by certain percentages at a special meeting of shareholders at which a quorum is present. In order to comply with the Act, the acquiring person may only acquire shares upon the affirmative vote of:

- a majority of the voting power of the common stock entitled to vote in the election of directors that is represented in person or by proxy at the separate special meeting; and
- a majority of the voting power of the common stock that is represented in person or by proxy at the special meeting excluding those shares of the common stock deemed to be "interested shares" for purposes of the Control Share Acquisition Act.

"Interested shares" are shares the voting power of which in the election of directors is controlled by:

- an acquiring person;
- any officer of the corporation;
- any employee who is also a director of the corporation; or
- any person who transfers such shares for value after the record date for the special meeting, if accompanied by the voting power in the form of a blank proxy, an agreement to vote as instructed by the transferee, or

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otherwise.

"Interested shares" also includes shares of common stock that are acquired by any person during the period beginning on the date of the first public disclosure of a proposed control share acquisition or any proposed merger, consolidation or other transaction that would result in a change of control of the corporation or all or substantially all of its assets and ending on the record date for the special meeting if either:

- the aggregate consideration paid by the person (and any other person acting in concert with the person) for shares of the corporation's common stock exceeds \$250,000; or
- the number of shares acquired by the person (and any other person acting in concert with the person), exceeds one-half of one percent of the outstanding shares of the corporation's common stock entitled to vote in the election of directors.

In order to comply with the Control Share Acquisition Act, the proposed control share acquisition must be completed no later than 360 days following shareholder authorization.

Merger Moratorium Statute. Ohio corporation law prohibits an issuing public corporation, such as Fifth Third, from engaging in certain transactions with an interested shareholder for a period of three years following the date on which the person became an interested shareholder unless, prior to such date, the directors of the corporation approve either the transaction or the acquisition of shares pursuant to which such

25

person became an interested shareholder. An interested shareholder is any person who is the beneficial owner of a sufficient number of shares to allow such person, directly or indirectly, alone or with others, including affiliates and associates, to exercise or direct the exercise of 10% of the voting power of the corporation in the election of directors.

The transactions covered include:

- any merger, consolidation, combination, or majority share acquisition between or involving the corporation or a subsidiary and an interested shareholder or an affiliate or associate of an interested shareholder;
- certain transfers of property, dividends, and issuance or transfers of shares, from or by the corporation or a subsidiary to, with, or for the benefit of an interested shareholder or an affiliate or associate of an interested shareholder unless the transaction is in the ordinary course of the corporation's business and on terms no more favorable to the interested shareholder than those acceptable to third parties as demonstrated by contemporaneous transactions; and
- certain transactions which:
 - increase the proportionate share ownership of an interested shareholder;
 - result in the adoption of a plan, proposed by or on behalf of the interested shareholder, providing for the dissolution, winding up of the affairs, or liquidation of the corporation; or
 - pledge or extend the credit or financial resources of the corporation to or for the benefit of the interested shareholder.

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After the initial three-year moratorium has expired, the corporation may engage in a covered transaction if:

- the acquisition of shares pursuant to which the relevant person became an interested shareholder received the prior approval of the board of directors;
- the transaction is approved by the affirmative vote of the holders of shares representing at least two-thirds of the voting power of the corporation in the election of directors and by the holders of shares representing at least a majority of voting shares that are not beneficially owned by an interested shareholder or an affiliate or associate of an interested shareholder; or
- the transaction meets certain statutory tests designed to ensure that it is economically fair to all shareholders.

Tender Offer Procedures. Ohio corporation law also provides that an offeror may not make a tender offer that would result in the offeror beneficially owning more than 10% of any class of the corporation's equity securities without first filing certain information with the Ohio Division of Securities and providing such information to the corporation and shareholders within Ohio. The Ohio Division of Securities may suspend the continuation of the tender offer if it determines that the offeror's filed information does not provide full disclosure to the offerees of all material information concerning the tender offer. The statute also provides that an offeror may not acquire any equity security of the corporation within two years of the offeror's previous acquisition of any equity security of the corporation pursuant to a tender offer unless the Ohio shareholders may sell such security to the offeror on substantially the same terms as the previous tender offer. The statute does not apply to a transaction if either the offeror or the target corporation is a savings and loan or bank holding company and the proposed transaction requires federal regulatory approval. Consequently, this Ohio statute will only apply if the proposed transaction does not trigger prior approval requirements discussed above under "Federal Bank Regulatory Limitations."

Dissenter's Rights. Under Ohio law, shareholders have the right to dissent from certain corporate actions and receive the fair cash value for their shares if they follow certain procedures. Shareholders entitled to relief as dissenting shareholders under Ohio law include shareholders:

- dissenting from certain amendments to the corporation's articles of incorporation;
 - of a corporation where all or substantially all of the assets of the corporation are being leased, sold, exchanged, transferred or otherwise disposed of outside of the ordinary course of its business;
- 26
- of a corporation that is being merged or consolidated into a surviving or new entity;
 - of a surviving corporation in a merger who are entitled to vote on the adoption of an agreement of merger (but only as to the shares so entitling them to vote);
 - other than the parent corporation, of an Ohio subsidiary corporation that is being merged into its parent corporation;

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- of an acquiring corporation in a combination or a majority share acquisition who are entitled to vote on such transaction (but only as to the shares so entitling them to vote); and
- of an Ohio subsidiary corporation into which one or more domestic or foreign corporations are being merged.

Changes to Classified Board of Directors. Under recently enacted amendments to Ohio's General Corporation Law, any amendment of the regulations or articles of an Ohio issuing public corporation that would change or eliminate the classification of directors that are already classified must be adopted by shareholders at a meeting held for that purpose and approved by:

- the affirmative vote of the holders of voting shares that is required to effect an amendment to the corporation's regulations or articles under continuing law; and
- the affirmative vote of the holders of a majority of the disinterested shares voted on the proposal.

"Disinterested shares" are voting shares that are beneficially owned by any person who is not an interested shareholder or an affiliate or associate of an interested shareholder.

"Interested shareholder" means a person other than:

- the issuing public corporation;
- a subsidiary of the corporation; or
- any employee stock ownership or benefit plan of the corporation or any subsidiary of the corporation, or any trustee or fiduciary with respect to any such plan acting in that capacity,

who is the beneficial owner of a sufficient number of shares of the corporation that, when added to all other shares of the corporation in respect of which that person may exercise or direct the exercise of voting power, would entitle that person, directly or indirectly, alone or with others, including affiliates or associates of that person, to exercise or direct the exercise of 10% of the voting power of the corporation in the election of directors after taking into account all of that person's beneficially owned shares that are not currently outstanding.

In addition, the amendments provide that where the directors of an Ohio issuing public corporation are classified, the shareholders of the corporation may not remove any director except for cause.

The existence of the above provisions could potentially result in Fifth Third being less attractive to a potential acquiror, or result in our stockholders receiving less for their shares of common stock than otherwise might be available if there is a takeover attempt.

TRANSFER AGENT AND REGISTRAR

The transfer agent and registrar for the common stock is Fifth Third Bank, Cincinnati, Ohio.

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The following description summarizes the material provisions of each warrant agreement, the warrants and the warrant certificates. This description is not complete, and is qualified in its entirety by reference to the warrant agreement related to the warrants of any particular series. The form of warrant agreement has been filed as an exhibit to our SEC registration statement. The specific terms of any series of warrants will be described in the applicable prospectus supplement and may differ from the general description of terms presented below.

GENERAL

We may issue warrants for the purchase of debt securities, preferred stock, depositary shares or common stock. Warrants may be issued independently or together with debt securities, preferred stock, depositary shares or common stock, and may be attached to or separate from those securities.

Each series of warrants will be evidenced by certificates issued under a separate warrant agreement to be entered into between Fifth Third and a bank or trust company acting as warrant agent with respect to that series. The warrant agent will have its principal office in the United States and having combined capital and surplus of at least \$50,000,000. The prospectus supplement relating to a series of warrants will mention the name and address of the warrant agent.

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

- the offering price;
- the currency for which such warrants may be purchased or exercised;
- the designation and terms of the securities with which the warrants are issued and the number of warrants issued with each such security or each principal amount of such security;
- the date which the warrants and the related securities will be separately transferable;
- in the case of warrants to purchase debt securities, the principal amount of debt securities that can be purchased upon exercise of one warrant, and the price and currency for purchasing those debt securities upon exercise and, in the case of warrants to purchase preferred stock, depositary shares or common stock, the number of depositary shares or shares of preferred stock or common stock, as the case may be, that can be purchased upon the exercise of one warrant, and the price for purchasing such shares upon this exercise;
- the dates on which the right to exercise the warrants will commence and expire;
- certain federal income tax consequences of holding or exercising those warrants;
- the terms of the securities issuable upon exercise of those warrants; and
- any other terms of the warrants.

Warrant certificates may be exchanged for new warrant certificates of different denominations, may be presented for transfer registration, and may be exercised at the warrant agent's corporate trust office or any other office indicated in the applicable prospectus supplement. If the warrants are not separately transferable from the securities with which they were issued, this

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exchange may take place only if the certificates representing such related securities are also exchanged. Prior to warrant exercise, warrant holders will not have any rights as holders of the securities purchasable upon such exercise, including, in the case of warrants to purchase debt securities, the right to receive principal, premium, if any, or interest payments, on the debt securities purchasable upon such exercise or to enforce covenants in the applicable indenture or, in the case of warrants to purchase preferred stock, depository shares or common stock, the right to receive any dividends, or payments upon our liquidation, dissolution or winding up or to exercise any voting rights.

28

EXERCISE OF WARRANTS

Each warrant will entitle the holder to purchase the securities specified in the applicable prospectus supplement at the exercise price indicated in, or calculated as described in, the applicable prospectus supplement. Unless otherwise specified in the applicable prospectus supplement, warrants may be exercised at any time up to 5:00 p.m., New York time, on the expiration date indicated in that prospectus supplement. After the close of business on the expiration date, unexercised warrants will become void.

Warrants may be exercised by delivery of the warrant certificate representing the warrants to be exercised, or in the case of global securities, as described below under "Issuance of Global Securities", by delivery of an exercise notice for those warrants, together with certain information, and payment to the warrant agent in immediately available funds, as provided in the applicable prospectus supplement, of the required purchase amount. The information required to be delivered will be on the reverse side of the warrant certificate and in the applicable prospectus supplement. Upon receipt of such payment and the warrant certificate or exercise notice properly executed at the warrant agent's corporate trust office or any other office indicated in the applicable prospectus supplement, we will, in the time period the relevant warrant agreement provides, issue and deliver the securities purchasable upon such exercise. If fewer than all of the warrants represented by such warrant certificate are exercised, a new warrant certificate will be issued for the remaining amount of warrants.

If indicated in the applicable prospectus supplement, securities may be surrendered as all or part of the exercise price for warrants.

ANTIDILUTION PROVISIONS

In the case of warrants to purchase common stock, the exercise price payable and the number of common stock shares to be purchased upon warrant exercise may be adjusted in certain events, including:

- the issuance of a stock dividend to common stockholders or a combination, subdivision or reclassification of common stock;
- the issuance of rights, warrants or options to all common stockholders entitling them to purchase common stock for an aggregate consideration per share less than the current market price per common stock share;
- any distribution by us to our common stockholders of evidences of indebtedness or of assets, excluding cash dividends or distributions referred to above; and
- any other events described in the applicable prospectus supplement.

No adjustment in the number of shares purchasable upon warrant exercise

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will be required until cumulative adjustments require an adjustment of at least 1% of such number. No fractional shares will be issued upon warrant exercise, but we will pay the cash value of any fractional shares otherwise issuable.

MODIFICATION

We may modify or amend a warrant agreement with the consent of the relevant warrant agent, in some cases without obtaining the consent of warrant holders. Certain modifications and amendments also require the consent of the holders of at least a majority of the unexercised warrants issued under the warrant agreement that would be affected by the modification or amendment. Further, without the consent of each holder under a warrant agreement that would be affected, we may not amend or modify a warrant agreement to do any of the following:

- change the number or amount of securities purchasable upon warrant exercise so as to reduce the number of securities receivable upon this exercise;
- shorten the time period during which the warrants may be exercised;
- otherwise adversely affect the exercise rights of such warrant holders in any material respect; or
- reduce the number of unexercised warrants the consent of holders of which is required for amending the warrant agreement or the related warrants.

29

CONSOLIDATION, MERGER AND SALE OF ASSETS

Each warrant agreement provides that we may consolidate with or merge into another corporation or transfer all or substantially all of our assets to another corporation, provided that:

- either we must be the continuing corporation, or the corporation other than Fifth Third formed by or resulting from any consolidation or merger or that receives the assets must be organized and existing under the laws of the United States or any state of the United States must assume our obligations for the unexercised warrants and the performance of all covenants and conditions of the relevant warrant agreement; and
- Fifth Third or that successor corporation must not immediately be in default under the relevant warrant agreement.

ENFORCEABILITY OF RIGHTS BY HOLDERS OF WARRANTS

Each warrant agent will act solely as our agent under the relevant warrant agreement and will not assume any obligation or relationship of agency or trust for any warrant holder. A single bank or trust company may act as warrant agent for more than one issue of warrants. A warrant agent will have no duty or responsibility in case we default in performing our obligations under the relevant warrant agreement or warrant, including any duty or responsibility to initiate any legal proceedings or to make any demand upon us. Any warrant holder may, without the warrant agent's consent or of any other warrant holder, enforce by appropriate legal action its right to exercise, and receive the securities purchasable upon exercise of, that warrant.

REPLACEMENT OF WARRANT CERTIFICATES

We will replace any destroyed, lost, stolen or mutilated warrant

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certificate upon delivery to us and the relevant warrant agent of evidence satisfactory to them of the ownership of that warrant certificate and of the destruction, loss, theft or mutilation of that warrant certificate, and (in the case of mutilation) surrender of that warrant certificate to the relevant warrant agent, unless we or the warrant agent has received notice that the warrant certificate has been acquired by a bona fide purchaser. That warrant holder will also be required to provide indemnity satisfactory to the relevant warrant agent and us before a replacement warrant certificate will be issued.

TITLE

Fifth Third, the warrant agents and any of our agents may treat the registered holder of any warrant certificate as the absolute owner of the warrants evidenced by that certificate for any purpose and as the person entitled to exercise the rights attaching to the warrants so requested, despite any notice to the contrary. See "Issuance of Global Securities".

30

THE ISSUER TRUSTS

The following description summarizes the formation, purposes and material terms of each Issuer Trust. This description is followed by descriptions of:

- the capital securities to be issued by each Issuer Trust;
- the junior subordinated debentures to be issued by us to each Issuer Trust, and the junior indenture under which they will be issued;
- our guarantees for the benefit of the holders of the capital securities; and
- the relationship among the capital securities, the corresponding junior subordinated debentures, the expense agreement and the guarantees.

Each Issuer Trust is a statutory business trust formed under Delaware law pursuant to:

- a trust agreement executed by us, as depositor of the Issuer Trust, and the Delaware trustee of such Issuer Trust; and
- a certificate of trust filed with the Delaware Secretary of State.

Before trust securities are issued, the trust agreement for the relevant Issuer Trust will be amended and restated in its entirety substantially in the form filed with our SEC registration statement. The trust agreements will be qualified as indentures under the Trust Indenture Act of 1939.

Each Issuer Trust may offer to the public, from time to time, preferred securities representing preferred beneficial interests in the applicable Issuer Trust, which we call "capital securities". In addition to capital securities offered to the public, each Issuer Trust will sell common securities representing common ownership interests in such Issuer Trust to Fifth Third, which we call "trust common securities". All of the trust common securities of each Issuer Trust will be owned by us. The trust common securities and the capital securities are also referred to together as the "trust securities".

Each Issuer Trust exists for the exclusive purposes of:

- issuing and selling its trust securities;

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- using the proceeds from the sale of these trust securities to acquire corresponding junior subordinated debentures from us; and
- engaging in only those other activities necessary or incidental to these purposes (for example, registering the transfer of the trust securities).

When any Issuer Trust sells trust securities, it will use the money it receives to buy a series of our junior subordinated debentures, which we call the "corresponding junior subordinated debentures". The payment terms of the corresponding junior subordinated debentures will be virtually the same as the terms of that Issuer Trust's capital securities, which we call the "related capital securities".

Each Issuer Trust will own only the applicable series of corresponding junior subordinated debentures. The only source of funds for each Issuer Trust will be the payments it receives from us on the corresponding junior subordinated debentures. Each Issuer Trust will use these funds to make any cash payments due to holders of its capital securities.

Each Issuer Trust will also be a party to an expense agreement with Fifth Third. Under the terms of the expense agreement the Issuer Trust will have the right to be reimbursed by us for certain expenses.

The trust common securities of an Issuer Trust will rank equally, and payments on them will be made pro rata, with the capital securities of that Issuer Trust, except that upon the occurrence and continuance of an event of default under a trust agreement resulting from an event of default under the junior indenture, our rights, as holder of the trust common securities, to payment in respect of distributions and payments upon liquidation or redemption will be subordinated to the rights of the holders of the capital securities of that Issuer Trust. See "Capital Securities and Related Instruments -- Subordination of Trust Common Securi-

31

ties". We will acquire trust common securities in an aggregate liquidation amount greater than or equal to 3% of the total capital of each Issuer Trust. The prospectus supplement relating to any capital securities will contain the details of the cash distributions to be made periodically.

Under certain circumstances, we may redeem the corresponding junior subordinated debentures that we sold to an Issuer Trust. If this happens, the Issuer Trust will redeem a like amount of the capital securities which it sold to the public and the trust common securities which it sold to us.

Under certain circumstances, we may terminate an Issuer Trust and cause the corresponding junior subordinated debentures to be distributed to the holders of the related capital securities. If this happens, owners of the related capital securities will no longer have any interest in such Issuer Trust and will only own the corresponding junior subordinated debentures we issued to the Issuer Trust.

Generally, we need the approval of the Federal Reserve Board to redeem the corresponding junior subordinated debentures or to terminate one or more of the Issuer Trusts. A more detailed description is provided under the heading "Capital Securities and Related Instruments -- Liquidation Distribution Upon Termination".

Unless otherwise specified in the applicable prospectus supplement:

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- each Issuer Trust will have a term of approximately 55 years from the date it issues its trust securities, but may terminate earlier as provided in the applicable trust agreement;
- each Issuer Trust's business and affairs will be conducted by its trustees;
- the trustees will be appointed by us as holder of the trust common securities;
- the trustees for each Issuer Trust will be Wilmington Trust Company, as property trustee and as Delaware trustee, and two individual administrative trustees who are employees or officers of or affiliated with Fifth Third. These trustees are also referred to as the "Issuer Trust trustees". Wilmington Trust Company, as property trustee, will act as sole indenture trustee under each trust agreement for purposes of compliance with the Trust Indenture Act. Wilmington Trust Company will also act as trustee under the guarantees and the junior indenture. See "Capital Securities and Related Instruments -- Guarantees" and "Capital Securities and Related Instruments -- Junior Subordinated Debentures";
- if an event of default under the trust agreement for an Issuer Trust has occurred and is continuing, the holder of the trust common securities of that Issuer Trust, or the holders of a majority in liquidation amount of the related capital securities, will be entitled to appoint, remove or replace the property trustee and/or the Delaware trustee for such Issuer Trust;
- under all circumstances, only the holder of the trust common securities has the right to vote to appoint, remove or replace the administrative trustees;
- the duties and obligations of each Issuer Trust trustee are governed by the applicable trust agreement; and
- We will pay all fees and expenses related to each Issuer Trust and the offering of the capital securities and will pay, directly or indirectly, all ongoing costs, expenses and liabilities of each Issuer Trust.

The principal executive office of each Issuer Trust is Fifth Third Center, 38 Fountain Square Plaza, Cincinnati, Ohio 45263 and its telephone number is (513) 579-5300.

32

CAPITAL SECURITIES AND RELATED INSTRUMENTS

The following description summarizes the material provisions of the capital securities and trust agreements. This description is not complete and is subject to, and is qualified in its entirety by reference to, each trust agreement, which is incorporated as an exhibit to our SEC registration statement, and the Trust Indenture Act. The specific terms of the capital securities will be described in the applicable prospectus supplement, and may differ from the general description of the terms presented below. Whenever particular defined terms of a trust agreement are referred to in this prospectus or in a prospectus supplement, those defined terms are incorporated in this prospectus or such prospectus supplement by reference.

GENERAL

Pursuant to the terms of the trust agreement for each Issuer Trust, each

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Issuer Trust will sell capital securities to the public and trust common securities to us. The capital securities represent preferred beneficial interests in the Issuer Trust that sold them. Holders of the capital securities will be entitled to receive distributions and amounts payable on redemption or liquidation ahead of holders of the trust common securities. A more complete discussion appears under the heading "-- Subordination of Trust Common Securities". Holders of the capital securities will also be entitled to other benefits as described in the corresponding trust agreement.

Each of the Issuer Trusts is a legally separate entity and the assets of one are not available to satisfy the obligations of any of the others.

The capital securities of an Issuer Trust will rank on a parity, and payments on them will be made pro rata, with the trust common securities of that Issuer Trust except as described under "-- Subordination of Trust Common Securities". Legal title to the corresponding junior subordinated debentures will be held and administered by the property trustee in trust for the benefit of the holders of the related capital securities and trust common securities.

Each guarantee agreement executed by us for the benefit of the holders of an Issuer Trust's capital securities will be a guarantee on a subordinated basis with respect to the related capital securities but will not guarantee payment of distributions or amounts payable on redemption or liquidation of such capital securities when the related Issuer Trust does not have funds on hand available to make such payments. See "Capital Securities and Related Instruments -- Guarantees".

DISTRIBUTIONS

Distributions on the capital securities will be cumulative, will accumulate from the date of original issuance (unless otherwise specified in the applicable prospectus supplement) and will be payable on the dates specified in the applicable prospectus supplement. In the event that any date on which distributions are payable is not a business day, payment of that distribution will be made on the next business day (and without any interest or other payment in connection with this delay) except that, if the next business day falls in the next calendar year, payment of the distribution will be made on the immediately preceding business day, in either case with the same force and effect as if made on the original distrib