

FIFTH THIRD BANCORP  
Form SC TO-I/A  
June 08, 2009

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

Amendment No. 2 to  
Schedule TO  
Tender Offer Statement under Section 14(d)(1) or 13(e)(1) of the  
Securities Exchange Act of 1934

FIFTH THIRD BANCORP  
(Name of Subject Company (Issuer) and Filing Person (Offeror))

Depository Shares of Fifth Third Bancorp Each Representing 1/250th Interest in a Share of 8.50% Non-Cumulative  
Perpetual Convertible Preferred Stock, Series G  
(Title of Class of Securities)

316773209  
(CUSIP Number of Class of Securities)

Paul L. Reynolds, Esq.  
Fifth Third Bancorp  
38 Fountain Square Plaza  
MD10AT76  
Cincinnati, Ohio 45263  
(513) 534-6757 (fax)

(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing  
person)

With copies to:

Richard G. Schmalzl, Esq.  
Graydon Head & Ritchey LLP  
1900 Fifth Third Center  
511 Walnut Street  
Cincinnati, Ohio 45202  
(513) 651-3836 (fax)

CALCULATION OF FILING FEE

Transaction valuation(*)	Amount of Filing Fee(**)
\$ 932,515,000	\$52,034.34

\* This valuation assumes the exchange of 11,075,000 depository shares each representing a 1/250th ownership interest in a share of 8.5% Non-Cumulative Perpetual Convertible Preferred Stock, Series G, no par value, \$25,000 liquidation preference per share, or "Series G Preferred Stock," of Fifth Third Bancorp ("Fifth Third"), for shares of common stock of Fifth Third, no par value per share and cash.

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Estimated for purposes of calculating the amount of the filing fee only, this amount is based on \$84.20, the average of the high and low prices per depositary share as reported on the NASDAQ Global Select Market on May 13, 2009.

\*\* The amount of the filing fee, calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, equals \$55.80 for each \$1,000,000 of the value of the transaction.

x Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid:	\$52,034.34	Filing Party:	Fifth Third Bancorp
Form or Registration No.:	SC TO-I	Date Filed:	May 20, 2009

o Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

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This Amendment No. 2 amends and supplements the Tender Offer Statement on Schedule TO (the "Schedule TO") filed with the Securities and Exchange Commission dated May 20, 2009, as amended on June 4, 2009, relating to an offer by Fifth Third Bancorp, an Ohio corporation ("Fifth Third" or the "Company"), to exchange (the "Exchange Offer") 2,158.8272 shares of the Company's common stock, no par value and \$8,250 in cash, for each set of 250 validly tendered and accepted depositary shares (the "Depositary Shares") (shares must be tendered in integral multiples of 250), each representing a 1/250th ownership interest in a share of 8.5% Non-Cumulative Perpetual Convertible Preferred Stock, Series G, no par value, \$25,000 liquidation preference per share (the "Series G Preferred Stock"), on the terms and subject to the conditions described in the Offer to Exchange, dated May 20, 2009 (the "Offer to Exchange"), and in the related Letter of Transmittal, which, as amended or supplemented from time to time, together constitute the Exchange Offer.

Except as set forth herein, the Amendment No. 2 does not modify any of the information previously reported on the Schedule TO or the Offer to Exchange. All capitalized terms used in this Amendment No. 2 and not otherwise defined have the respective meanings ascribed to them in the Offer to Exchange as amended or supplemented.

#### Items 1 through 10

The Offer to Exchange, filed as Exhibit (a)(1)(A) to the Schedule TO, filed with the Securities and Exchange Commission on May 20, 2009, and amended on June 4, 2009, and Items 1 through 10 of the Schedule TO, are hereby amended and supplemented as follows. The following amendments to the Offer to Exchange also apply to the other documents filed as exhibits to the Schedule TO, as amended, to the extent the original provisions of such other documents would conflict or be inconsistent with the Offer to Exchange, as amended.

#### NOTICE TO INVESTORS

The first sentence in the fifth paragraph under the heading "NOTICE TO INVESTORS" on page 9 which reads, "This Offer to Exchange does not constitute an offer to participate in the offer to any person in any jurisdiction where it is unlawful to make such an offer," is deleted in its entirety.

#### RISK FACTORS

The Risk Factor, including the two paragraphs under the Risk Factor, entitled "If Fifth Third is deferring payments on outstanding junior subordinated debt securities or is in default under the indentures governing those securities, Fifth Third will be prohibited from making distributions on the Series G Preferred Stock," on page 21 is deleted in its entirety.

#### CAPITALIZATION

The table "Fifth Third Bancorp-Pro forma Capitalization Table As of March 31, 2009" on page 32 is deleted in its entirety and replaced with the following table:

Fifth Third Bancorp  
Pro forma Capitalization Table  
As of March 31, 2009  
(in millions)

	As reported	Conversion adjustments (a)	Pro forma
Debt payable in one year			

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Federal funds purchased	\$	363		\$	363
Other short-term borrowings		11,076			11,076
Long-term debt		2,567			2,567
Long-term debt		9,611			9,611
Total Debt		23,617			23,617
Common stock		(1,295)	(213)		(1,508)
Preferred stock		(4,252)	1,072		(3,180)
Capital surplus		(841)	(452)	b	(1,293)
Retained earnings		(5,792)	(38)	c	(5,830)
Accumulated other comprehensive income		(151)			(151)
Treasury stock		229			229
Total Shareholder's Equity		(12,102)	369		(11,733)
Total Capitalization	\$	11,515	369	\$	11,884

- a This pro forma capitalization table reflects an assumed full conversion of the Series G Preferred Stock for common stock and cash and reflects an assumed conversion date of March 31, 2009.
- b Includes conversion costs of approximately \$4 million that are charged against the capital surplus at conversion.
- c This pro forma credit to retained earnings is calculated as the excess of the carrying value of the preferred stock over the fair value of the common stock plus cash exchanged. For purposes of this pro forma capitalization table, the fair value of the common stock is based on the closing price of the common stock as of June 4, 2009.
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## SUMMARY CONSOLIDATED FINANCIAL DATA

The Pro forma Condensed Consolidated Statement of Income For the year ended December 31, 2008, Pro forma Condensed Consolidated Balance Sheet as of March 31, 2009 and the Pro forma Condensed Consolidated Statement of Income for the three months ended March 31, 2009, on pages 36, 37 and 38, respectively, are each deleted in their entirety and replaced with the following:

Fifth Third Bancorp  
Pro forma Condensed Consolidated Statement of Income  
For the year ended December 31, 2008  
(in millions, except per share data)

	As reported	Adjustments (b)	As adjusted	Conversion adjustments (a)	Pro forma
Interest income	\$ 5,608		\$ 5,608		\$ 5,608
Interest expense	2,094		2,094		2,094
Net interest income	3,514		3,514		3,514
Provision for credit losses	4,560		4,560		4,560
Net interest loss after provision for credit losses	(1,046)		(1,046)		(1,046)
Noninterest income	2,946		2,946		2,946
Noninterest expense	4,564		4,564		4,564
Loss before income taxes	(2,664)		(2,664)		(2,664)
Income tax benefit	(551)		(551)		(551)