

FIFTH THIRD BANCORP
Form 4
August 15, 2007

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHAEFER GEORGE A JR

(Last) (First) (Middle)

38 FOUNTAIN SQUARE PLAZA

(Street)

CINCINNATI, OH 45263

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
FIFTH THIRD BANCORP [FITB]

3. Date of Earliest Transaction
(Month/Day/Year)
08/13/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 08/13/2007 | | J(1)(2)(3) | | 240,000 | D | \$ 37.61 (1) (2) (3) |
| Common Stock | | | | | | | 0 |
| Common Stock | | | | | | | 1,011,943.7089 |
| Common Stock | | | | | | | 83,058 |
| Common Stock | | | | | | | 17,944 |
| Common Stock | | | | | | | 17,944 |
| | | | | | | | by FLP (4) |
| | | | | | | | by Spouse |
| | | | | | | | by Trusts (5) |

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| | | | | | | | | |
|--------------|--|--|--|--|--|------------|---|------------------|
| Common Stock | | | | | | | | by Trusts (6) |
| Common Stock | | | | | | 2,015.9016 | I | by 401(k) |

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

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | | | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|-----------------|-----------|----------------------------|------------------------|-------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |
| Contract (1) (2) (3) | (1) (2) (3) | 08/13/2007 | | X | (7) | | | (1) (2) (3) | (1)(2)(3) | (1)(2)(3) | Common Stock | 240,000 (1) (2) (3) | (1) (2) (3) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------|-------|
| | Director | 10% Owner | Officer | Other |
| SCHAEFER GEORGE A JR 38 FOUNTAIN SQUARE PLAZA CINCINNATI, OH 45263 | X | | Chairman | |

Signatures

Paul L. Reynolds, Attorney-in-Fact for George A. Schaefer, Jr. 08/15/2007

**Signature of Reporting Person Date

Explanation of Responses:

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

(1) This report on Form 4 relates to the settlement of a variable prepaid forward contract ("VPF Agreement") that the reporting person entered into on August 11, 2004 (the "Trade Date") through a family limited partnership (the "FLP") of which he and his spouse are the only general partners with an unrelated third party (the "Buyer") and with respect of which the reporting person filed a Form 4 with the SEC on August 13, 2004. The VPF Agreement related to 240,000 shares of Common Stock (the "Base Amount"). Under the VPF Agreement, the FLP agreed to sell the shares in accordance with footnotes 2 and 3 below. The FLP received a prepayment from the Buyer in the amount of \$9,222,936 within 3 business days of the Trade Date. Such proceeds were to be used for tax planning, charitable contribution, and estate planning purposes. The transaction settled in one tranche on August 13, 2007. In settlement of the VPF Agreement, the FLP delivered to the Buyer 240,000 shares of Common Stock.

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

(3) If the "Settlement Price" (a market-based price determined under the terms of the VPF Agreement) was less than the Upside Limit but greater than the Hedged Value, the Settlement Ratio would be a ratio equal to the Hedged Value divided by the Settlement Price; (ii) if the Settlement Price was equal to or greater than the Upside Limit, the Settlement Ratio would be a ratio equal to the sum of the Hedged Value divided by the Settlement Price and a fraction the numerator of which is equal to the difference between the Settlement Price and the Upside Limit and the denominator of which is equal to the Settlement Price, and (iii) if the Settlement Price was equal to or less the Hedged Value, the Settlement Ratio would be one (1). This Transaction had an Upside Limit of \$62.1418 and a Hedged Value of \$47.8014. Transaction Codes S and K also apply to the transaction reported herein.

- (4) A family limited partnership of which the reporting person and his spouse are the only general partners.
- (5) Various Grantor Retained Annuity Trusts of which reporting person is a beneficiary.
- (6) Various Grantor Retained Annuity Trusts of which reporting person's spouse is a beneficiary.
- (7) Transaction Code K also applies to the transaction reported herein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.