

FIFTH THIRD BANCORP
Form 4
June 20, 2006

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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)

06/16/2006

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)

President & CEO

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	06/16/2006		M	219,376 A \$ 15.6297	1,032,865.7392	D	
Common Stock	06/16/2006		S ⁽¹⁾	96,700 D \$ 37.5522	936,165.7392	D	
Common Stock	06/16/2006		F	47,148 D \$ 37.54	889,017.7392	D	
Common Stock					33,000	I	by Trusts ⁽²⁾
Common Stock					33,000	I	by Trusts ⁽³⁾
					68,002	I	

Common Stock				by Spouse
Common Stock		1,698.7832	I	by 401(K)
Common Stock		240,000	I	by FLP ⁽⁴⁾

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

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 SEC 1474 (9-02)

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 Security (Instr. 3 and 4)
Option to Purchase	\$ 15.6297	06/16/2006		M	219,376	07/18/1996 ⁽⁵⁾ 07/18/2006	Common Stock 219,

Reporting Owners

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

Signatures

Paul L. Reynolds, Attorney-in-Fact for George A. Schaefer, Jr.
 Date: 06/20/2006
 Signature: _____

**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) Open market sale the proceeds of which are to be used for tax and other expenses associated with the option exercise.
- (2) Grantor Retained Annuity Trusts ("GRATs") of which the Reporting person is a beneficiary.

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- (3) GRATs of which the Reporting person's spouse is a beneficiary.
- (4) A family limited partnership of which the reporting person and his spouse are partners.
- (5) Indicates grant date. Options are exercisable as follows: 25% on grant date; 50% one year from grant; 75% two years from grant; and 100% three years from grant.
- (6) Issued pursuant to Fifth Third Bancorp stock option plan. No consideration paid.
- (7) Includes total number of unexercised option grants previously reported.

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

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