

FIFTH THIRD BANCORP
Form 4
February 23, 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)
02/21/2007

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 & 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/21/2007		M		4,404	A	\$ 22.7037
Common Stock	02/21/2007		M		333,098	A	\$ 22.7037
Common Stock	02/21/2007		S		188,416	D	\$ 40.81
Common Stock	02/21/2007		F		58,168	D	\$ 40.8
Common Stock	02/21/2007		S		87,000	D	\$ 40.81
							17,944
							I

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Common Stock						by Trusts <u>(1)</u>
Common Stock				17,944	I	by Trusts <u>(2)</u>
Common Stock				83,058	I	by Spouse
Common Stock				1,862.2233	I	by 401(K)
Common Stock				240,000	I	by FLP <u>(3)</u>

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

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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount
Option to Purchase	\$ 22.7037	02/21/2007		M	4,404	05/08/1997 ⁽⁴⁾ 05/08/2007	Common Stock 4,404
Option to Purchase	\$ 22.7037	02/21/2007		M	333,098	05/08/1997 ⁽⁴⁾ 05/08/2007	Common Stock 333,098

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 & CEO	

Signatures

Paul L. Reynolds, Attorney-in-Fact for George A. Schaefer, Jr. 02/23/2007

__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) Grantor Retained Annuity Trusts ("GRATs") of which the Reporting person is a beneficiary.
- (2) GRATs of which the Reporting person's spouse is a beneficiary.
- (3) A family limited partnership of which the reporting person and his spouse are the only partners.
- (4) 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.
- (5) Issued pursuant to Fifth Third Bancorp stock option plan. No consideration paid.
- (6) 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. 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.