

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person  
 PNC Bank Corp., .  
 One PNC Plaza  
 249 Fifth Avenue  
 Pittsburgh, PA 15222-2707  
 USA
2. Issuer Name and Ticker or Trading Symbol  
 Preferred Networks, Inc.  
 PNFT
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year  
 June 1997
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 ( ) Director (X) 10% Owner ( ) Officer (give title below) ( ) Other  
 (specify below)
7. Individual or Joint/Group Filing (Check Applicable Line)  
 ( ) Form filed by One Reporting Person  
 (X) Form filed by More than One Reporting Person

<TABLE>  
 <CAPTION>

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

1. Title of Security Indirect Ownership	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month Price	6. Director (D) or Indirect (I)	7. Nature of Beneficial Ownership
<S>	<C>	<C>	<C><C>	<C> <C>	<C>	<C> <C>

<CAPTION>

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security (Direct or Indirect Ownership)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month
<S>	<C>	<C>	<C>	<C><C>	<C> <C>	<C> <C>	<C>	<C>
Warrants to purchase common stock (1)	\$1.50	06/17/97	P	1,303,333	06/17/97	Common Stock of 1,303,333	(2)	1,303,333

</TABLE>

Explanation of Responses:

(1) PNC Holding Corp. ("PNCHC") is the owner of all of the outstanding common stock of PNC Capital Corp. ("PNCCC"). The Reporting Person is the owner of all of the outstanding common stock of PNCHC. By virtue of the relationships described above, PNCHC and the Reporting Person may be deemed to control PNCCC and possess indirect beneficial ownership of the securities of the Issuer directly beneficially held by PNCCC.

Each of the Reporting Person, PNCHC and PNCCC may be deemed to be a member of a group holding in excess of 10% of the Issuer's Common Stock. However, the Reporting Person, PNCHC and PNCCC each disclaim beneficial ownership of, and any pecuniary interest in, any Issuer securities held by any other person, except as provided above.

(2) On June 17, 1997, PNCCC and certain other stockholders of the Issuer (the "Stockholders") invested an aggregate of \$15 million in newly issued Class A Preferred Stock and warrants of the Issuer. PNCCC invested a total of \$1,700,000 of such amount.

Joint Filer Name: PNC Capital Corp.

Address: c/o PNC Bank,  
Delaware

222 Delaware

Avenue

Wilmington, DE

19801

Signature:     /s/ Gary J. Zentner,  
President

Gary J. Zentner,

President

Joint Filer Name: PNC Holding Corp.

Address: c/o PNC Bank,  
Delaware

222 Delaware

Avenue

Wilmington, DE

19801

Signature:     /s/ Robert L.  
Haunschild

Robert L. Haunschild, Chairman and President

SIGNATURE OF REPORTING PERSON

/s/ Robert L. Haunschild, Sr. Vice President & CEO

DATE

July 10, 1997