

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

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

JANUARY 13, 2000
DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED)

PNC BANK CORP.
(Exact name of registrant as specified in its charter)

COMMISSION FILE NUMBER 1-9718

PENNSYLVANIA
(State or other jurisdiction of
incorporation or organization)

25-1435979
(I.R.S. Employer
Identification No.)

ONE PNC PLAZA
249 FIFTH AVENUE
PITTSBURGH, PENNSYLVANIA 15222-2707
(Address of principal executive offices)
(Zip Code)

(412) 762-1553
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

ITEM 5. OTHER EVENTS

Fourth Quarter and Full Year 1999 Financial Results

On January 13, 2000, PNC Bank Corp. ("Corporation") reported results of operations for the three months and year ended December 31, 1999. A copy of the earnings press release issued by the Corporation is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Financial information on the Corporation's businesses for the years ended December 31, 1999 and 1998, which reflects organizational and business changes made during 1999 as part of the Corporation's operating strategy, is attached hereto as Exhibit 99.2 and incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

The exhibits listed on the Exhibit Index on page 3 of this Form 8-K are filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

PNC BANK CORP.
(Registrant)

Date: January 26, 2000

By: /s/ Robert L. Haunschild

Robert L. Haunschild
Senior Vice President and
Chief Financial Officer

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EXHIBIT INDEX

- 99.1 Earnings press release issued by the Corporation on January 13, 2000, with respect to results of operations for the three months and year ended December 31, 1999, filed herewith.
- 99.2 Business financial information for the years ended December 31, 1999 and 1998 filed herewith.

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PNC BANK CORP. REPORTS
 FOURTH QUARTER AND RECORD FULL YEAR 1999 EARNINGS

PITTSBURGH, Jan. 13, 2000 - PNC Bank Corp. (NYSE: PNC) today reported fourth quarter 1999 earnings of \$304 million or \$1.01 per diluted share, a 9.8% increase compared with the fourth quarter of 1998. Return on average common shareholders' equity was 21.21% and return on average assets was 1.64% compared with 20.25% and 1.46%, respectively, a year ago. Cash earnings per share, which excludes goodwill amortization, were \$1.09 for the fourth quarter of 1999, an increase of 11.2% compared with the fourth quarter of 1998.

Full year 1999 earnings were \$1.264 billion or \$4.15 per diluted share and included one-time gains partially offset by the cost of certain strategic initiatives. Core earnings were a record \$1.199 billion or \$3.93 per diluted share for 1999, a 9.2% increase compared with 1998. On a core basis, return on average common shareholders' equity was 21.24% and return on average assets was 1.60% compared with 20.81% and 1.49%, respectively, in the prior year. Core cash earnings per share were \$4.21 for 1999, a 10.2% increase compared with 1998.

"Our record 1999 reinforces that our transition to a national, diversified financial services company is beginning to drive very solid performance," said Thomas H. O'Brien, PNC's chairman and chief executive officer. "The consistency and strength of our performance was driven by a diverse group of businesses, with solid and improved returns in our Regional Bank and outstanding levels of growth in our fee-based asset management and processing businesses. We will continue to focus on distinguishing PNC through strategies designed to strengthen our business mix and generate consistent top-tier returns."

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PNC Bank Corp. Reports Fourth Quarter and Record Full Year 1999 Earnings--Page 2

HIGHLIGHTS

- o PNC met or exceeded consensus earnings estimates and continued a transition to a more valuable revenue and business mix.
- o Noninterest income to total revenue increased to 55% for the fourth quarter driven by strategic acquisitions and strong growth in fee-based businesses and is expected to reach approximately 60% by the end of 2000.
- o PFPC Worldwide, PNC's investment servicing subsidiary, completed the acquisition of First Data Investor Services Group ("ISG") creating one of the nation's leading full-service processors for pooled investment products.
- o To provide a public currency for continued growth, BlackRock, Inc., PNC's investment management subsidiary, completed an initial public offering ("IPO") representing approximately a 15% equity interest.
- o PNC implemented a number of strategic initiatives designed to improve the risk and return characteristics of its lending businesses, including the sale of the credit card business and a repositioning of the corporate, commercial real estate, mortgage warehouse and indirect auto lending portfolios.

The following table summarizes one-time gains and the cost of certain strategic initiatives, and reconciles reported to core earnings for full year 1999:

<TABLE>

<CAPTION>

Year ended December 31, 1999 - in millions,

except per share data	Pretax	After-tax	Per share
<S>	<C>	<C>	<C>
Reported Earnings	\$1,891	\$1,264	\$4.15
Gain on sale of credit card business	(193)	(125)	(.41)
Gain on sale of equity interest in EPS	(97)	(63)	(.21)
BlackRock IPO gain	(64)	(59)	(.20)
Branch gains	(27)	(17)	(.06)
Gain on sale of Concord stock, net of PNC Foundation contribution	(11)	(16)	(.05)
Wholesale lending repositioning	195	126	.42
Write-down of an equity investment	28	18	.06
Costs related to efficiency initiatives	98	64	.21
Mall ATM buyout	12	7	.02
Core Earnings	\$1,832	\$1,199	\$3.93

</TABLE>

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PNC Bank Corp. Reports Fourth Quarter and Record Full Year 1999 Earnings--Page 3

FOURTH QUARTER INCOME STATEMENT REVIEW

Fourth quarter 1999 earnings were \$304 million or \$1.01 per diluted share and included an after-tax gain from the IPO of BlackRock, Inc. stock that was offset by after-tax valuation adjustments associated with a repositioning of wholesale lending businesses, the buyout of PNC's mall ATM marketing representative and the write-down of an equity investment in Friedman, Billings and Ramsey ("FBR"), with whom PNC maintains a strategic alliance to provide customers with capital markets products.

The following table summarizes the one-time gain and the cost of certain strategic initiatives in the fourth quarter of 1999:

Three months ended December 31, 1999 - in millions, except per share data	Pretax	After-tax	Per share
<S>	<C>	<C>	<C>
Reported Earnings	\$433	\$304	\$1.01
BlackRock IPO gain	(64)	(59)	(.20)
Wholesale lending repositioning	53	34	.12
Write-down of an equity investment	28	18	.06
Mall ATM buyout	12	7	.02
Core Earnings	\$462	\$304	\$1.01

</TABLE>

Taxable-equivalent net interest income was \$580 million for the fourth quarter of 1999, an \$85 million decrease compared with the prior-year quarter. The net interest margin was 3.54% for the fourth quarter of 1999 compared with 3.77% in the fourth quarter of 1998. These declines were primarily due to the sale of the credit card business in the first quarter of 1999.

The provision for credit losses was \$30 million in the fourth quarter of 1999 and equaled net charge-offs.

Noninterest income was \$699 million for the fourth quarter of 1999 and represented 55% of total revenue compared with 51% in the prior-year quarter. Core noninterest income increased \$94 million or 15% compared with the prior-year quarter driven by strong growth in fee-based businesses.

Asset management fees of \$176 million for the fourth quarter of 1999 increased \$19 million or 12%, excluding performance fees associated with BlackRock Asset Investors, a pooled investment fund that was liquidated in the third quarter of 1999, and revenue from the corporate

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PNC Bank Corp. Reports Fourth Quarter and Record Full Year 1999 Earnings--Page 4

trust business that was sold in the fourth quarter of 1998. Assets under management increased to approximately \$213 billion at December 31, 1999 compared with \$174 billion at December 31, 1998. Mutual fund servicing fees were \$92 million for the fourth quarter of 1999, a \$44 million increase compared with the fourth quarter of 1998 due to a one-month impact of the ISG acquisition and an

increase in assets serviced. At December 31, 1999, PFPC Worldwide provided custody and accounting/administration services for \$388 billion and \$412 billion of pooled investment assets, respectively. The comparable amounts were \$315 billion and \$252 billion, respectively, a year ago.

Consumer services revenue of \$115 million for the fourth quarter of 1999 was consistent with 1998 as lower credit card fees were offset by an increase in brokerage and other fees associated with the Hilliard Lyons acquisition in December 1998. Excluding valuation adjustments in the fourth quarter of 1999, corporate services revenue increased \$11 million compared with the prior-year quarter due to higher capital markets and treasury management fees. The valuation adjustments related to \$1.7 billion of loans and \$4.0 billion of credit exposure which have been designated for exit in wholesale lending businesses. The fourth quarter actions bring the full-year impact of exit initiatives to \$3.7 billion of outstandings and \$10.5 billion of credit exposure.

Net residential mortgage banking revenue of \$67 million for the fourth quarter of 1999 grew \$10 million or 18% compared with the prior-year quarter primarily due to growth in the servicing portfolio. At December 31, 1999, approximately \$75 billion of residential mortgages were serviced compared with \$62 billion a year ago. Residential mortgage originations, including both retail and correspondent activity, totaled \$4 billion for the fourth quarter of 1999 compared with \$7 billion in the prior-year period.

Net securities losses for the fourth quarter were \$22 million primarily due to the write-down of an equity investment in FBR.

Other noninterest income increased \$43 million compared with the fourth quarter of 1998 primarily due to higher equity management income.

Noninterest expense of \$810 million for the fourth quarter of 1999 increased 2% compared with the prior-year period primarily due to higher expense to support growth in fee-based businesses and a \$12 million expense for the buyout of PNC's mall ATM marketing

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PNC Bank Corp. Reports Fourth Quarter and Record Full Year 1999 Earnings--Page 5

representative, partially offset by the benefit of ongoing efficiency initiatives in traditional businesses.

FOURTH QUARTER BALANCE SHEET REVIEW

Total assets were \$75.4 billion at December 31, 1999 compared with \$77.2 billion at December 31, 1998. Average earning assets decreased \$5.1 billion to \$64.8 billion for the fourth quarter of 1999 compared with the prior-year quarter. Average loans decreased \$6.3 billion as a result of strategic initiatives designed to improve the risk and return characteristics of PNC's lending businesses. Excluding the impact of these initiatives, average loans grew 4% in the comparison. Loans represented 79% of average earning assets in the fourth quarter of 1999 compared with 82% a year ago. Partially offsetting the decrease in average loans was a \$.9 billion increase in average securities available for sale that was attributable to securities held to hedge residential mortgage servicing rights. Average securities available for sale represented 13% and 10% of average earning assets in the fourth quarter of 1999 and 1998, respectively.

Average deposits were \$44.5 billion for the fourth quarter of 1999 compared with \$46.3 billion in the fourth quarter of 1998 and represented 60% of total sources of funds in both periods. The decrease in average deposits was primarily in wholesale and retail time deposits, partially offset by a \$1.9 billion increase in transaction deposits. Average borrowed funds were \$20.0 billion for the fourth quarter of 1999, a \$2.7 billion decrease compared with the prior-year quarter.

Shareholders' equity totaled \$5.9 billion at December 31, 1999. The leverage ratio was 6.63% and Tier I and total risk-based capital ratios are estimated to be 7.0% and 11.0%, respectively.

ASSET QUALITY REVIEW

Overall asset quality improved during the fourth quarter of 1999. The ratio of nonperforming assets to total loans, loans held for sale and foreclosed assets was .61% at December 31, 1999 compared with .65% at September 30, 1999. Nonperforming assets declined to \$338 million at year-end compared with \$361 million at September 30, 1999.

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PNC Bank Corp. Reports Fourth Quarter and Record Full Year 1999 Earnings--Page 6

The allowance for credit losses was \$674 million and represented 1.35% of period-end loans and 225% of nonaccrual loans at December 31, 1999. The comparable amounts were 1.31% and 215%, respectively, at September 30, 1999. Net charge-offs were \$30 million or .23% of average loans in the fourth quarter of 1999 compared with \$29 million or .22%, respectively, in the third quarter of 1999. Net charge-offs for the year were \$161 million or .30% of average loans compared with \$447 million or .80%, respectively, in the prior year. The year-to-year decrease was primarily due to the sale of the credit card business in the first quarter of 1999. Excluding credit cards, net charge-offs were .20% of average loans for 1999 compared with .32% in 1998.

PNC Bank Corp., headquartered in Pittsburgh, is one of the largest diversified financial services organizations in the United States. Its major businesses include PNC Regional Bank, PNC Advisors, BlackRock, PFPC Worldwide, PNC Institutional Bank, PNC Secured Finance and PNC Mortgage.

Visit PNC Bank on the World Wide Web at <http://www.pncbank.com>

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act with respect to financial performance and other financial and business matters. Forward-looking statements are typically identified by words such as "expect" or future or conditional verbs such as "will" or similar expressions. These forward-looking statements are subject to numerous assumptions, risks and uncertainties, all of which change over time, and PNC Bank assumes no duty to update forward-looking statements. The following factors, among others, could cause actual results to differ materially from forward-looking statements: increased credit risk; the introduction, withdrawal, success and timing of business initiatives and strategies; the inability to realize cost savings or revenues and implement integration plans associated with acquisitions and divestitures; changes in economic conditions, interest rates, and financial and capital markets; inflation; customer borrowing, repayment, investment, and deposit practices; customer acceptance of PNC Bank products and services; the inability of PNC Bank or others to remediate year 2000 concerns; and the impact, extent, and timing of technological changes, capital management activities, actions of the Federal Reserve Board, and legislative and regulatory actions and reforms. Our SEC reports, accessible on our website, identify additional factors that can affect forward-looking statements.

[TABULAR MATERIAL FOLLOWS]

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PNC BANK CORP.
Consolidated Financial Highlights

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<TABLE>
<CAPTION>

December 31	Three months ended December 31		Year ended
	1999	1998	1999
Dollars in millions, except per share data			

<S>	<C>	<C>	<C>
FINANCIAL PERFORMANCE			
Revenue			
Net interest income (taxable-equivalent basis)	\$580	\$665	\$2,455
\$2,599			
Noninterest income	699	698	2,745
2,302			
Total revenue	1,279	1,363	5,200
4,901			
Net income	304	285	1,264
1,115			
Per common share			
Basic earnings	1.02	.93	4.19
3.64			
Diluted earnings	1.01	.92	4.15
3.60			
Cash earnings *	1.09	.98	4.42
3.82			

<TABLE>
<CAPTION>

December 31	Three months ended December 31		Year ended
----- In millions, except per share data 1998 -----	1999	1998	1999
----- <S> <C>	<C>	<C>	<C>
INTEREST INCOME			
Loans and fees on loans \$4,590	\$991	\$1,166	\$4,077
Securities available for sale 425	120	101	483
Other 298	104	87	361
Total interest income 5,313	1,215	1,354	4,921
INTEREST EXPENSE			
Deposits 1,471	345	376	1,369
Borrowed funds 1,269	296	319	1,119
Total interest expense 2,740	641	695	2,488
Net interest income 2,573	574	659	2,433
Provision for credit losses 225	30	115	163
Net interest income less provision for credit losses 2,348	544	544	2,270
NONINTEREST INCOME			
Asset management 626	176	205	681
Mutual fund servicing 182	92	48	251
Service charges on deposits 203	53	52	207
Consumer services 390	115	117	455
Corporate services 245	36	78	133
Net residential mortgage banking 212	67	57	272
Net securities gains (losses) 16	(22)	2	22
Other 428	182	139	724
Total noninterest income 2,302	699	698	2,745
NONINTEREST EXPENSE			
Staff expense 1,416	397	393	1,535
Net occupancy and equipment 409	113	108	494
Amortization 111	23	30	93
Marketing 96	25	18	75
Distributions on capital securities 60	17	17	65

Other 848	235	231	862

Total noninterest expense 2,940	810	797	3,124

Income before income taxes 1,710	433	445	1,891
Income taxes 595	129	160	627

Net income \$1,115	\$304	\$285	\$1,264

Net income applicable to diluted earnings \$1,098	\$299	\$280	\$1,246

EARNINGS PER COMMON SHARE			
Basic	\$1.02	\$.93	\$4.19
Diluted	1.01	.92	4.15
Cash	1.09	.98	4.42
CASH DIVIDENDS DECLARED PER COMMON SHARE	.45	.41	1.68

AVERAGE COMMON SHARES OUTSTANDING			
Basic	293.4	301.5	296.9
Diluted	296.3	304.7	300.0

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PNC BANK CORP.
Details of Net Interest Income

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Net Interest Income Taxable-equivalent basis In millions	Three months ended December 31		Year ended December 31	
	1999	1998	1999	1998
Interest income				
Loans	\$996	\$1,171	\$4,094	\$4,611
Securities available for sale	121	102	487	430
Other	104	87	362	298
Total interest income	1,221	1,360	4,943	5,339
Interest expense				
Deposits	345	376	1,369	1,471
Borrowed funds	296	319	1,119	1,269
Total interest expense	641	695	2,488	2,740
Net interest income	\$580	\$665	\$2,455	\$2,599

</TABLE>

Taxable-equivalent basis Three months ended - in millions	December 31	September 30	June 30	March 31	December 31
	1999	1999	1999	1999	1998
Interest income					
Loans	\$996	\$989	\$992	\$1,117	\$1,171
Securities available for sale	121	128	131	107	102
Other	104	100	86	72	87

Total interest income	1,221	1,217	1,209	1,296	1,360
Interest expense					
Deposits	345	340	333	351	376
Borrowed funds	296	278	264	281	319
Total interest expense	641	618	597	632	695
Net interest income	\$580	\$599	\$612	\$664	\$665

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PNC BANK CORP.
 Details of Net Interest Margin

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Net Interest Margin	Three months ended December 31		Year ended December 31	
	1999	1998	1999	1998
Taxable-equivalent basis				
Average yields/rates	<C>	<C>	<C>	<C>
Yield on earning assets				
Loans	7.69%	8.06%	7.73%	8.28%
Securities available for sale	5.90	5.58	5.70	5.83
Other	7.51	6.70	7.09	6.82
Total yield on earning assets	7.45	7.70	7.42	7.92
Rate on interest-bearing liabilities				
Deposits	3.80	4.03	3.73	4.13
Borrowed funds	5.81	5.51	5.43	5.82
Total rate on interest-bearing liabilities	4.52	4.59	4.34	4.77
Interest rate spread	2.93	3.11	3.08	3.15
Impact of noninterest-bearing sources	.61	.66	.60	.70
Net interest margin	3.54%	3.77%	3.68%	3.85%

Taxable-equivalent basis	December 31	September 30	June 30	March 31
	December 31	September 30	June 30	March 31
Three months ended 1998	1999	1999	1999	1999
Average yields/rates	<C>	<C>	<C>	<C>
Yield on earning assets				
Loans	7.69%	7.55%	7.53%	7.91%
Securities available for sale	5.90	5.79	5.56	5.55
Other	7.51	7.26	6.90	6.57
Total yield on earning assets	7.45	7.29	7.20	7.56
Rate on interest-bearing liabilities				
Deposits	3.80	3.69	3.63	3.80
Borrowed funds	5.81	5.40	5.08	5.21
Total rate on interest-bearing liabilities	4.52	4.30	4.15	4.31
Interest rate spread	2.93	2.99	3.05	3.25
Impact of noninterest-bearing sources	.61	.60	.59	.61

.66

Net interest margin	3.54%	3.59%	3.64%	3.86%
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3.77%

</TABLE>

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PNC BANK CORP.

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Reconciliation of Reported to Core Noninterest Income

<TABLE>

<CAPTION>

Reconciliation of Reported to Core Noninterest Income

Three months ended December 31 - in millions	Three months ended December 31		
	1999	1998	Change
Reported noninterest income	\$699	\$698	\$1
Sale of credit card business		21	(21)
BlackRock IPO gain	(64)		(64)
Wholesale lending repositioning	53		53
Gain on sale of corporate trust business		(97)	97
Write-down of an equity-investment in FBR	28		28
Core noninterest income	\$716	\$622	\$94

</TABLE>

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Year ended December 31 - in millions	Year ended December 31		
	1999	1998	Change
Reported noninterest income	\$2,745	\$2,302	\$443
Sale of credit card business	(193)	21	(214)
Gain on sale of equity interest in EPS	(97)		(97)
BlackRock IPO gain	(64)		(64)
Branch gains	(27)	(86)	59
Gain on sale of Concord EFS, Inc. stock	(41)		(41)
Wholesale lending repositioning	195		195
Write-down of an equity investment in FBR	28		28
Gain on sale of corporate trust business		(97)	97
Valuation adjustments on certain market sensitive asset positions		30	(30)
Core noninterest income	\$2,546	\$2,170	\$376

</TABLE>

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PNC BANK CORP.

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Details of Noninterest Income

<TABLE>

<CAPTION>

Details of Noninterest Income

In millions	Three months ended December 31		Year ended December 31	
	1999	1998	1999	1998
Asset management	\$176	\$205	\$681	\$626
Mutual fund servicing	92	48	251	182
Service charges on deposits	53	52	207	203
Consumer services				
Credit card	3	36	35	129
Brokerage	58	34	219	91
Insurance	10	9	36	33

Other	44	38	165	137

Total consumer services	115	117	455	390
Corporate services				
Capital markets	27	16	72	52
Net commercial mortgage banking	16	22	61	26
Other	(7)	40		167

Total corporate services	36	78	133	245
Net residential mortgage banking				
Mortgage servicing	81	54	288	167
Origination and securitization	27	56	172	190
MSR amortization, net of servicing hedge	(41)	(53)	(188)	(145)

Total net residential mortgage banking	67	57	272	212
Net securities gains (losses)	(22)	2	22	16
Other	182	139	724	428

Total noninterest income	\$699	\$698	\$2,745	\$2,302

</TABLE>

<TABLE>
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	December 31	September 30	June 30	March 31
December 31				
Three months ended - in millions	1999	1999	1999	1999
1998				

<S>	<C>	<C>	<C>	<C>
Asset management	\$176	\$175	\$169	\$161
\$205				
Mutual fund servicing	92	55	53	51
48				
Service charges on deposits	53	53	51	50
52				
Consumer services				
Credit card	3	3	2	27
36				
Brokerage	58	52	53	56
34				
Insurance	10	8	9	9
9				
Other	44	42	41	38
38				

Total consumer services	115	105	105	130
117				
Corporate services				
Capital markets	27	14	15	16
16				
Net commercial mortgage banking	16	12	23	10
22				
Other	(7)	50	46	(89)
40				

Total corporate services	36	76	84	(63)
78				
Net residential mortgage banking				
Mortgage servicing	81	77	70	60
54				
Origination and securitization	27	31	56	58
56				
MSR amortization, net of servicing hedge	(41)	(33)	(56)	(58)
(53)				

Total net residential mortgage banking	67	75	70	60
57				
Net securities gains (losses)	(22)	2	42	
2				
Other	182	110	90	342
139				

Total noninterest income	\$699	\$651	\$664	\$731
\$698				

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</TABLE>

<TABLE>
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 Details of Noninterest Expense

December 31	Three months ended December 31		Year ended
	1999	1998	1999
In millions			
1998			
<S>	<C>	<C>	<C>
<C>			
Staff expense			
Compensation	\$352	\$353	\$1,339
\$1,220			
Employee benefits	45	40	196
196			
Total staff expense	397	393	1,535
1,416			
Net occupancy and equipment			
Net occupancy	58	52	249
204			
Equipment	55	56	245
205			
Total net occupancy and equipment	113	108	494
409			
Amortization			
Goodwill	23	19	81
68			
Other		11	12
43			
Total amortization	23	30	93
111			
Marketing	25	18	75
96			
Distributions on capital securities	17	17	65
60			
Other	235	231	862
848			
Total noninterest expense	\$810	\$797	\$3,124
\$2,940			

<TABLE>
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December 31	December 31	September 30	June 30	March 31
	1999	1999	1999	1999
Three months ended - in millions				
1998				
<S>	<C>	<C>	<C>	<C>
<C>				
Staff expense				
Compensation	\$352	\$317	\$319	\$351
\$353				
Employee benefits	45	45	45	61
40				
Total staff expense	397	362	364	412
393				
Net occupancy and equipment				
Net occupancy	58	52	52	87

52	Equipment	55	51	51	88
56					

	Total net occupancy and equipment	113	103	103	175
108					
Amortization					
19	Goodwill	23	19	20	19
11	Other		2	1	9

	Total amortization	23	21	21	28
30					
Marketing					
18		25	18	17	15
Distributions on capital securities					
17		17	16	16	16
Other					
231		235	204	246	177

	Total noninterest expense	\$810	\$724	\$767	\$823
\$797					
=====					
</TABLE>					

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PNC BANK CORP.
Consolidated Balance Sheet

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<TABLE>
<CAPTION>

In millions, except par value	December 31 1999	December 31 1998
	<C>	<C>

<S>		
ASSETS		
Cash and due from banks	\$3,097	\$2,534
Short-term investments	1,148	1,014
Loans held for sale	5,798	3,226
Securities available for sale	7,611	7,074
Loans, net of unearned income of \$732 and \$554	50,046	57,650
Allowance for credit losses	(674)	(753)

Net loans	49,372	56,897
Goodwill and other amortizable assets	4,123	2,548
Other	4,264	3,914

Total assets	\$75,413	\$77,207
=====		
LIABILITIES		
Deposits		
Noninterest-bearing	\$8,441	\$9,943
Interest-bearing	38,227	37,553

Total deposits	46,668	47,496
Borrowed funds		
Federal funds purchased	1,281	390
Repurchase agreements	1,122	1,669
Bank notes and senior debt	6,975	10,384
Other borrowed funds	7,642	6,722
Subordinated debt	2,327	1,781

Total borrowed funds	19,347	20,946
Other	2,604	1,874

Total liabilities	68,619	70,316

Mandatorily redeemable capital securities of subsidiary trusts	848	848
SHAREHOLDERS' EQUITY		
Preferred stock	7	7
Common stock - \$5 par value		
Authorized 450 shares		

Issued 353 shares	1,764	1,764
Capital surplus	1,274	1,250
Retained earnings	6,006	5,262
Deferred benefit expense	(17)	(36)
Accumulated other comprehensive loss	(265)	(43)
Common stock held in treasury at cost: 60 and 49 shares	(2,823)	(2,161)

Total shareholders' equity	5,946	6,043

Total liabilities, capital securities and shareholders' equity	\$75,413	\$77,207
=====		

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PNC BANK CORP.
Consolidated Average Balance Sheet Data

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<TABLE>
<CAPTION>

ended December 31	Three months ended December 31		Year
	-----		-----
In millions	1999	1998	1999
1998			

	<C>	<C>	<C>
ASSETS			
Interest-earning assets			
Securities available for sale	\$8,211	\$7,323	\$8,554
\$7,374			
Loans, net of unearned income			
Consumer	9,421	11,075	10,314
11,073			
Credit card		3,570	672
3,849			
Residential mortgage	12,667	12,193	12,451
12,496			
Commercial	22,318	24,593	23,084
22,773			
Commercial real estate	3,265	3,442	3,362
3,279			
Other	3,399	2,493	3,096
2,223			

Total loans, net of unearned income	51,070	57,366	52,979
55,693			
Loans held for sale	4,427	4,295	3,986
3,371			
Other	1,132	881	1,117
1,001			

Total interest-earning assets	64,840	69,865	66,636
67,439			
Noninterest-earning assets	8,708	7,512	8,184
7,187			

Total assets	\$73,548	\$77,377	\$74,820
\$74,626			
=====			
=====			
LIABILITIES			
Interest-bearing liabilities			
Deposits			
Demand	\$5,852	\$5,044	\$5,574
\$4,831			
Savings	2,212	2,551	2,390
2,620			
Money market	12,374	10,931	12,123
9,989			
Retail time	14,007	15,080	14,220
15,420			
Wholesale time	1,597	3,442	2,387
2,721			

LIABILITIES
Interest-bearing liabilities

Deposits			
Demand	\$5,852	\$5,044	\$5,574
\$4,831			
Savings	2,212	2,551	2,390
2,620			
Money market	12,374	10,931	12,123
9,989			
Retail time	14,007	15,080	14,220
15,420			
Wholesale time	1,597	3,442	2,387
2,721			

Total interest-bearing deposits	36,042	37,048	36,694
35,581			
Borrowed funds	20,029	22,723	20,594
21,809			
Total interest-bearing liabilities	56,071	59,771	57,288
57,390			
Noninterest-bearing deposits	8,413	9,202	8,610
9,315			
Other	2,312	1,756	2,204
1,578			
Total liabilities	66,796	70,729	68,102
68,283			
Mandatorily redeemable capital securities of subsidiary trusts	848	848	848
762			
SHAREHOLDERS' EQUITY	5,904	5,800	5,870
5,581			
Total liabilities, capital securities and shareholders' equity	\$73,548	\$77,377	\$74,820
\$74,626			
COMMON SHAREHOLDERS' EQUITY	\$5,591	\$5,486	\$5,556
\$5,267			

</TABLE>

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PNC BANK CORP.
Consolidated Average Balance Sheet Data

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<TABLE>
<CAPTION>

December 31	December 31	September 30	June 30	March 31
Three months ended - in millions	1999	1999	1999	1999
1998				
ASSETS				
Interest-earning assets				
Securities available for sale	\$8,211	\$8,803	\$9,437	\$7,755
\$7,323				
Loans, net of unearned income				
Consumer	9,421	10,171	10,729	10,955
11,075				
Credit card				2,724
3,570				
Residential mortgage	12,667	12,451	12,496	12,184
12,193				
Commercial	22,318	22,631	22,846	24,574
24,593				
Commercial real estate	3,265	3,389	3,396	3,398
3,442				
Other	3,399	3,104	3,012	2,860
2,493				
Total loans, net of unearned income	51,070	51,746	52,479	56,695
57,366				
Loans held for sale	4,427	4,385	3,727	3,383
4,295				
Other	1,132	1,102	1,236	1,005
881				
Total interest-earning assets	64,840	66,036	66,879	68,838
69,865				
Noninterest-earning assets	8,708	7,727	8,181	8,120

7,512				

Total assets	\$73,548	\$73,763	\$75,060	\$76,958
\$77,377				
=====				
LIABILITIES				
Interest-bearing liabilities				
Deposits				
Demand	\$5,852	\$5,673	\$5,484	\$5,280
\$5,044				
Savings	2,212	2,345	2,472	2,535
2,551				
Money market	12,374	12,361	12,202	11,545
10,931				
Retail time	14,007	14,114	14,114	14,651
15,080				
Wholesale time	1,597	2,088	2,514	3,370
3,442				

Total interest-bearing deposits	36,042	36,581	36,786	37,381
37,048				
Borrowed funds	20,029	20,242	20,544	21,584
22,723				

Total interest-bearing liabilities	56,071	56,823	57,330	58,965
59,771				
Noninterest-bearing deposits	8,413	8,318	8,684	9,035
9,202				
Other	2,312	2,042	2,325	2,135
1,756				

Total liabilities	66,796	67,183	68,339	70,135
70,729				
Mandatorily redeemable capital securities of subsidiary trusts	848	848	848	848
848				
SHAREHOLDERS' EQUITY	5,904	5,732	5,873	5,975
5,800				

Total liabilities, capital securities and shareholders' equity	\$73,548	\$73,763	\$75,060	\$76,958
\$77,377				
=====				
COMMON SHAREHOLDERS' EQUITY	\$5,591	\$5,419	\$5,559	\$5,661
\$5,486				
=====				

</TABLE>

<TABLE>
<CAPTION>
LOAN PORTFOLIO

	December 31	September 30	June 30	March 31
December 31				
Period ended - in millions	1999	1999	1999	1999
1998				

<S>	<C>	<C>	<C>	<C>
<C>				
Consumer	\$9,357	\$9,522	\$10,206	\$10,893
\$10,980				
Credit card				
2,958				
Residential mortgage	12,869	12,567	12,657	12,579
12,265				
Commercial	21,468	22,659	22,731	23,082
25,182				
Commercial real estate	2,730	3,369	3,468	3,417
3,449				
Other	4,354	3,882	3,541	3,360
3,370				

Total loans	50,778	51,999	52,603	53,331
58,204				
Unearned income	(732)	(601)	(528)	(531)
(554)				

Total loans, net of unearned income	\$50,046	\$51,398	\$52,075	\$52,800
\$57,650				
=====				

</TABLE>

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PNC BANK CORP.
Asset Quality Data

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ALLOWANCE FOR CREDIT LOSSES	Year ended December 31		Three months ended			
	December 31 1999	December 31 1998	December 31 1999	September 30 1999	June 30 1999	March 31 1999
Beginning balance	\$753	\$972	\$674	\$673	\$672	\$753
Charge-offs						
Consumer	(63)	(83)	(14)	(15)	(16)	(18)
Credit card	(60)	(297)				(60)
Residential mortgage	(8)	(7)	(1)	(1)	(2)	(4)
Commercial	(72)	(122)	(24)	(18)	(18)	(12)
Commercial real estate	(4)	(8)		(3)		(1)
Other	(9)	(7)	(4)	(2)	(1)	(2)
Total charge-offs	(216)	(524)	(43)	(39)	(37)	(97)
Recoveries						
Consumer	25	34	5	6	7	7
Credit card	2	17				2
Residential mortgage	1	1				1
Commercial	22	20	5	4	6	7
Commercial real estate	4	3	3			1
Other	1	2				1
Total recoveries	55	77	13	10	13	19
Net charge-offs						
Consumer	(38)	(49)	(9)	(9)	(9)	(11)
Credit card	(58)	(280)				(58)
Residential mortgage	(7)	(6)	(1)	(1)	(2)	(3)
Commercial	(50)	(102)	(19)	(14)	(12)	(5)
Commercial real estate		(5)	3	(3)		
Other	(8)	(5)	(4)	(2)	(1)	(1)
Total net charge-offs	(161)	(447)	(30)	(29)	(24)	(78)
Provision for credit losses	163	225	30	30	25	78

115						
(Divestitures) acquisitions	(81)	3				(81)
2						

Ending balance	\$674	\$753	\$674	\$674	\$673	\$672
\$753						
=====						

</TABLE>

<TABLE>
<CAPTION>
NONPERFORMING ASSETS

December 31	December 31	September 30	June 30	March 31	
Period ended - in millions	1999	1999	1999	1999	
1998					

<S>	<C>	<C>	<C>	<C>	<C>
Nonaccrual loans					
Commercial	\$220	\$222	\$197	\$184	
\$188					
Commercial real estate	21	32	42	45	
50					
Residential mortgage	56	57	57	58	
51					
Consumer	2	3	4	4	
6					

Total nonaccrual loans	299	314	300	291	
295					
Foreclosed and other assets					
Commercial real estate	5	10	12	13	
15					
Residential mortgage	12	14	12	15	
17					
Other	22	23	9	9	
5					

Total foreclosed and other assets	39	47	33	37	
37					

Total nonperforming assets	\$338	\$361	\$333	\$328	
\$332					
=====					

</TABLE>

Other assets that meet the definition of nonperforming loans include \$13 million of equity management loans at December 31, 1999.

BUSINESS INFORMATION

Year ended December 31 - *	Earnings		Revenue		Return on Assigned Capital		Average Assets
	1999	1998	1999	1998	1999	1998	1999

Dollars in millions	1999	1998	1999	1998	1999	1998	1999

<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
PNC Regional Bank \$38,848	\$641	\$582	\$2,307	\$2,317	22%	20%	\$39,513
Wholesale							
PNC Institutional Bank 7,564	127	56	408	351	22	11	8,417
PNC Secured Finance 5,477	114	60	281	178	24	16	6,701
PNC Mortgage 5,350	62	35	421	339	14	10	6,906

Total wholesale	303	151	1,110	868	20	12	22,024
18,391							
Asset Management							
PNC Advisors 2,731	147	119	738	489	27	30	3,353
BlackRock 441	59	36	381	339	36	41	448
FFPC 229	45	38	257	191	40	41	308

Total asset management	251	193	1,376	1,019	30	34	4,109
3,401							

Total businesses	1,195	926	4,793	4,204	23	19	65,646
60,640							
Other	4	189	208	697			9,174
13,986							

Total consolidated - core	1,199	1,115	5,001	4,901	21	21	74,820
74,626							
Gain on sale of credit card business	125		193				
Gain on sale of equity interest in							
Electronic Payment Services	63		97				
BlackRock IPO gain	59		64				
Branch gains	17		27				
Gain on sale of Concord stock, net of PNC Bank Foundation contribution	16		41				
Wholesale lending repositioning	(126)		(195)				
Costs related to efficiency initiatives	(64)						
Write-down of an equity investment	(18)		(28)				
Mall ATM buyout	(7)						

Total consolidated - reported	\$1,264	\$1,115	\$5,200	\$4,901	22	21	\$74,820
\$74,626							
=====							
===							

* BlackRock's assets are presented as of period end.

PNC REGIONAL BANK - PNC Regional Bank provides credit, deposit, branch-based brokerage and electronic banking products and services to retail customers as well as credit, leasing, treasury management and capital markets products and services to mid-sized and small businesses primarily within PNC Bank's geographic footprint. PNC Regional Bank contributed 54% of total business earnings in 1999 compared with 63% in 1998. Earnings increased 10% in the comparison driven by improved efficiency and growth in deposits. Excluding the impact of branch gains and costs related to consumer delivery initiatives in 1998, earnings increased 16%.

PNC INSTITUTIONAL BANK - PNC Institutional Bank provides specialized credit, capital markets and treasury management products and services to corporations, institutions and government entities primarily within PNC's geographic footprint. PNC Institutional Bank contributed 11% of total business earnings in 1999 compared with 6% in 1998. Earnings more than doubled in the comparison due to higher revenue and a lower provision for credit losses.

PNC SECURED FINANCE - PNC Secured Finance is engaged in commercial real estate finance, including loan origination, securitization and servicing; asset-based financing, including lending, syndication and treasury management services; and equipment lease financing to corporate clients nationwide. PNC Secured Finance contributed 9% of total business earnings in 1999 compared with 6% in 1998. Earnings nearly doubled in the comparison due to an increase in net commercial mortgage banking revenue.

PNC MORTGAGE - PNC Mortgage originates, purchases and services residential mortgages and related products. PNC Mortgage also acquires and securitizes residential mortgages as private-label mortgage-backed securities and performs the master servicing of those securities for investors. PNC Mortgage contributed 5% of total business earnings in 1999 compared with 4% in 1998. Earnings nearly doubled in the comparison driven by revenue growth primarily attributable to a larger servicing portfolio.

PNC ADVISORS - PNC Advisors offers personalized investment management, high-end brokerage, personal trust, estate planning and traditional banking services to affluent and wealthy individuals; and investment management, trust and administrative services to pensions, 401(k) plans and charitable organizations. PNC Advisors contributed 12% of total business earnings in 1999 compared with 13% in 1998. Earnings increased 24% in the comparison due to strong revenue growth attributable to new business.

BLACKROCK - BlackRock offers fixed income, domestic and international equity and liquidity investment products, and utilizes technology-based risk management capabilities to provide investment advisory and asset management capabilities for a wide range of institutional and retail customers. BlackRock contributed 5% of total business earnings in 1999 compared with 4% in 1998. Earnings increased 67% in the comparison as a result of significant new business. To provide a public currency for continued growth, BlackRock completed an initial public offering in October 1999 representing approximately a 15% equity interest. The financial information presented for this business reflects the BlackRock legal entity. The related minority interest is included in Other.

PFPC - PFPC provides technology-driven products for the investment management community including fund accounting, administration, distribution, transfer agency, shareholder services, custody, retirement plan services, integrated banking transaction services, hedge products accounting, securities lending and subaccounting services. PFPC clients include pension and investment managers, brokerage firms, insurance companies and banks. PFPC contributed 4% of total business earnings in 1999 and 1998. Earnings increased 18% in the comparison as a result of an increase in assets and accounts serviced. PFPC completed the acquisition of First Data Investor Services Group ("ISG") on December 1, 1999. Results for 1999 include one month of activity for ISG.

OTHER - Other reflects differences between total business results and consolidated core financial results primarily due to differences between management accounting practices and generally accepted accounting principles, divested businesses, equity management activities, minority interests, eliminations and unassigned items. During 1999 there was a repositioning of the corporate, commercial real estate and mortgage warehouse lending portfolios. The results of exited activities related to this strategic initiative are included in Other for all periods presented.