

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

FORM 10-K/A  
(Amendment No. 1)

(Mark One)

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

For the year ended December 31, 1994

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OF THE  
SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number 1-9718

PNC BANK CORP.

(Exact name of registrant as specified in its charter)

PENNSYLVANIA  
(State or other jurisdiction of  
incorporation or organization)

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

ONE PNC PLAZA  
FIFTH AVENUE AND WOOD STREET  
PITTSBURGH, PENNSYLVANIA 15265  
(Address of principal executive offices)  
(Zip Code)

(412) 762-3900

(Registrant's telephone number, including area code)

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

Page 1 of 35  
Exhibit Index begins on page 34

By filing this amendment ("Amendment No. 1"), the undersigned registrant hereby amends its Annual Report on Form 10-K for the year ended December 31, 1994 ("1994 Form 10-K"), to include, as permitted by Rule 15d-21 under the Securities Exchange Act of 1934, as amended ("Exchange Act"), the financial statements and exhibits required by Form 11-K with respect to the PNC Bank Corp. Incentive Savings Plan ("Plan"), for the year ended December 31, 1994.

In accordance with Rule 12b-15 of the Exchange Act, Item 14 of Part IV of the 1994 Form 10-K is hereby amended and restated to read in its entirety as follows:

PART IV

Item 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES AND REPORTS ON FORM 8-K

The following consolidated financial statements and report of independent auditors of the Corporation, included in the Annual Report to Shareholders at the page indicated, are incorporated herein by reference:

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As permitted by Rule 15d-21 of the Exchange Act, the following financial statements of the Plan and report of independent auditors of the Plan are filed with Amendment No. 1 at the page indicated.

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#### FINANCIAL STATEMENT SCHEDULES

Not applicable.

#### REPORTS ON FORM 8-K

A Form 8-K dated as of October 19, 1994, was filed on October 21, 1994, pursuant to Item 5 to report the Corporation's consolidated financial results for the three months and nine months ended September 30, 1994.

A Form 8-K dated as of November 23, 1994, was filed on December 7, 1994, pursuant to Item 5 to report two purported class action lawsuits commenced against the Corporation, its Chairman and Chief Executive Officer, and, in one case, its Senior Vice President and Chief Financial Officer, alleging purported violations of federal securities laws relating to disclosures regarding the Corporation's net interest income, interest rate risk, and future prospects and related matters.

A Form 8-K was filed on, and dated as of, January 6, 1995, pursuant to Item 5 to report (i) certain actions taken by the Corporation to reduce its interest rate sensitivity; (ii) to announce a charge to earnings related to the cost of consolidating existing telephone banking centers and continued rationalization of the branch network; and (iii) the authorization by the Corporation's Board of Directors to purchase up to 24 million shares of the Corporation's common stock over the next two years.

A Form 8-K dated as of January 13, 1995, was filed on January 23, 1995, pursuant to Item 5 to report (i) the Corporation's consolidated financial results for the three months and twelve months ended December 31, 1994; and (ii) the completion of the acquisition of Indian River.

A Form 8-K dated as of February 28, 1995, was filed on March 14, 1995, pursuant to Item 5 to report (i) the completion of the acquisition of BlackRock; (ii) the completion of the acquisition of Brentwood; and (iii) the entering into a definitive agreement to acquire Chemical Bank New Jersey.

No financial statements were filed with such reports.

#### EXHIBITS

The exhibits listed below are filed herewith or are incorporated herein by reference:

<TABLE>	
<S>	<C>
3.1	Articles of Incorporation of the Corporation, as amended, incorporated herein by reference to Exhibit 3.1 of the Annual Report on Form 10-K for the year ended December 31, 1993.
3.2	By-Laws of the Corporation, as amended, filed as Exhibit 3.2 to 1994 Form 10-K.
4.1	Instruments defining the rights of holders of long-term debt of the Corporation and its subsidiaries are not filed as Exhibits because the amount of debt under each instrument is less than 10 percent of the consolidated assets of the Corporation. The Corporation undertakes to file these instruments with the Commission on request.

- 4.2 Designation of Series: \$1.80 Cumulative Convertible Preferred Stock -- Series A, incorporated herein as part of Exhibit 3.1.
- 4.3 Designation of Series: \$1.80 Cumulative Convertible Preferred Stock -- Series B, incorporated herein as part of Exhibit 3.1.
- 4.4 Designation of Series: \$1.60 Cumulative Convertible Preferred Stock -- Series C, incorporated herein as part of Exhibit 3.1.
- 4.5 Designation of Series: \$1.80 Cumulative Convertible Preferred Stock -- Series D, incorporated herein as part of Exhibit 3.1.

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<S> <C>

- 10.1 Supplemental Executive Retirement Income and Disability Plan of the Corporation, incorporated herein by reference to Exhibit 10.2 of the Annual Report on Form 10-K for the year ended December 31, 1990 ("1990 Form 10-K").\*
- 10.2 Supplemental Executive Life Insurance and Spouse's Benefit Plan of the Corporation, incorporated herein by reference to Exhibit 10.3 of the 1990 Form 10-K.\*
- 10.3 Description of the Corporation's Senior Executive Compensation Plan, incorporated herein by reference to Exhibit 10.4 of the Annual Report on Form 10-K for the year ended December 31, 1992 ("1992 Form 10-K").\*
- 10.4 1992 Long-Term Incentive Award Plan of the Corporation, incorporated herein by reference to Exhibit 4.3 of the Registration Statement on Form S-8 at File No. 33-54960.\*
- 10.5 1992 Director Share Incentive Plan, incorporated herein by reference to Exhibit 10.6 of the 1992 Form 10-K.\*
- 10.6 PNC Bank Corp. 1994 Annual Incentive Award Plan, filed as Exhibit 10.6 to 1994 Form 10-K.\*
- 10.7 PNC Bank Corp. Directors Retirement Plan, filed as Exhibit 10.7 to 1994 Form 10-K.\*
- 11 Calculation of Primary and Fully Diluted Earnings Per Share, filed as Exhibit 11 to 1994 Form 10-K.
- 12.1 Computation of Ratio of Earnings to Fixed Charges, filed as Exhibit 12.1 to 1994 Form 10-K.
- 12.2 Computation of Ratio of Earnings to Combined Fixed Charges and Preferred Dividends, filed as Exhibit 12.2 to 1994 Form 10-K.
- 13 Annual Report to Shareholders for the year ended December 31, 1994, filed as Exhibit 13 to 1994 Form 10-K. Such Annual Report, except for those portions thereof that are expressly incorporated by reference herein, is furnished for information of the Securities and Exchange Commission only and is not deemed to be "filed" as part of the 1994 Form 10-K.
- 21 Schedule of Certain Subsidiaries of the Corporation, filed as Exhibit 21 to 1994 Form 10-K.
- 23.1 Consent of Ernst & Young LLP, independent auditors for the Corporation, filed as Exhibit 23 to 1994 Form 10-K.
- 23.2 Consent of Ernst & Young LLP, independent auditors for the Plan, filed herewith.
- 24 Powers of Attorney of certain directors of the Corporation, filed as Exhibit 24 to 1994 Form 10-K.
- 27 Financial Data Schedule, filed as Exhibit 27 to 1994 Form 10-K.

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<FN>

\* Management contract or compensatory plan.

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Audited Financial Statements

PNC Bank Corp.  
Incentive Savings Plan

YEARS ENDED DECEMBER 31, 1994 AND 1993  
WITH REPORT OF INDEPENDENT AUDITORS

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PNC Bank Corp.  
Incentive Savings Plan

Audited Financial Statements

Years ended December 31, 1994 and 1993

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Report of Independent Auditors

Administrative Committee  
PNC Bank Corp.  
Incentive Savings Plan

We have audited the accompanying statements of net assets available for plan benefits of the PNC Bank Corp. Incentive Savings Plan (Plan) as of December 31, 1994 and 1993, and the related statements of changes in net assets available for plan benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the Plan at December 31, 1994 and 1993, and the changes in its net assets available for plan benefits for the years then ended, in conformity with generally accepted accounting principles.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying supplemental schedules of assets held for investment as of December 31, 1994 and reportable transactions for the year ended December 31, 1994, are presented for purposes of complying with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, and are not a required part of the basic financial statements. The supplemental schedules have been subjected to the auditing procedures applied in our audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ Ernst & Young LLP

June 26, 1995  
Pittsburgh, Pennsylvania

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PNC Bank Corp.  
Incentive Savings Plan

Statements of Net Assets Available for Plan Benefits

<TABLE>  
<CAPTION>

	DECEMBER 31	
	1994	1993
<S>	<C>	<C>
ASSETS		
Investments at fair value:		
Common stock:		
PNC Bank Corp. (1994 cost--\$235,167,672; 1993 cost--\$232,917,549)	\$261,982,282	\$365,889,775
Other (1993 cost--\$39,358,667)	--	48,105,737
PNC Bank Corp. preferred stock (1994 cost-- \$8,247; 1993 cost--\$8,521)	29,638	39,433
Corporate debt securities (1993 cost--\$5,868,247)	--	6,134,410
Short-term investment funds (1994 cost--\$76,553,303; 1993 cost--\$63,197,125)	76,553,303	63,197,125
U.S. Government and agency securities (1993 cost-- \$28,635,836)	--	30,914,648
Registered investment companies (1994 cost-- \$118,138,611; 1993 cost--\$20,583,368)	117,510,777	22,581,591
Other (1993 cost--\$566,605)	--	572,446
Participant loans, at current outstanding principal balance	24,551,533	21,661,680
Total investments	480,627,533	559,096,845
Cash	1,132	--
Contribution receivable from employer	4,001,640	112,818
Accrued income	2,204,411	887,516
Total assets	486,834,716	560,097,179
LIABILITIES		
ESOP note payable to PNC Bank Corp.	98,600,000	110,000,000
Net assets available for plan benefits	\$388,234,716	\$450,097,179

</TABLE>

See accompanying notes.

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PNC Bank Corp.  
Incentive Savings Plan

Statements of Changes in Net Assets Available for Plan Benefits

<TABLE>  
<CAPTION>

	YEAR ENDED DECEMBER 31	
	1994	1993
<S>	<C>	<C>
Additions:		
Investment income:		
Interest	\$ 5,445,713	\$ 5,887,262
Dividends:		
PNC Bank Corp.	16,455,147	14,713,715
Other	4,976,152	2,030,261
	26,877,012	22,631,238
Contributions (employer):		
Cash	8,683,382	19,257,119
PNC Bank Corp. Common Stock	4,100,738	107,680
Contributions (employee)	22,930,280	20,889,993
Contributions (rollover)	1,853,130	1,195,519
Total additions	64,444,542	64,081,549
Deductions:		
Payments to participants or beneficiaries	33,282,068	43,593,288

ESOP note interest expense	3,937,737	4,881,729
Other	--	578,071
	-----	-----
Total deductions	37,219,805	49,053,088
Net realized and unrealized (depreciation) appreciation in fair value of investments	(102,892,080)	13,113,492
Net assets received in connection with mergers	13,804,880	10,899,776
	-----	-----
Net (decrease) increase	(61,862,463)	39,041,729
Net assets available for plan benefits at beginning of year	450,097,179	411,055,450
	-----	-----
Net assets available for plan benefits at end of year	\$388,234,716	\$450,097,179
	=====	=====

</TABLE>

See accompanying notes.

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PNC Bank Corp.  
Incentive Savings Plan

Notes to Financial Statements

December 31, 1994

1. SIGNIFICANT ACCOUNTING POLICIES

VALUATION

Marketable securities are stated at fair value. Securities are valued at the last public sale price of the securities listed on the New York Stock Exchange. If no sales were reported, and in the case of securities traded over the counter, the last bid price at the close of business is used. The value of any security not listed or quoted on any exchange is determined by the last closing bid price, reference to the bid price of any published quotations in common use, or by the quotation of a reputable broker. For certain investments that do not have an established fair value, such value is established based on the opinion of the trustee.

The fair value of the participation units in the short-term investment funds and registered investment companies are based on quoted redemption values on the last business day of the plan year. Loans are valued at the amount of principal outstanding.

RECLASSIFICATION

Certain prior year amounts have been reclassified to conform to current year presentation.

2. DESCRIPTION OF THE PLAN

PNC Bank Corp. (PNC Bank) is the sponsor of the Incentive Savings Plan (Plan). The Plan covers substantially all eligible salaried employees of PNC Bank and subsidiaries.

The Plan allows participants to contribute from 1 to 15 percent of their biweekly base compensation on a pretax 401(k) basis. PNC Bank matches 100 percent of employee contributions up to 6 percent of base compensation, subject to Internal Revenue Service (IRS) limitations. Participants are fully vested in their balances, including the employer contributions. Plan income is allocated to participants based on an average participant investment balance, on a quarterly basis.

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PNC Bank Corp.  
Incentive Savings Plan

Notes to Financial Statements (continued)

2. DESCRIPTION OF THE PLAN (CONTINUED)

Participants in the Plan may invest any voluntary contributions and balances rolled over from any prior plans in any of four investment options: Fund A (a common stock fund), Fund B (an intermediate-term income fund), Fund C (a short-term income fund), and/or Fund D (PNC Bank common stock fund). At December 31, total participants in each fund were as follows:

<TABLE>

<CAPTION>

	1994	1993
<S>	<C>	<C>
Fund A	9,042	8,041
Fund B	7,739	7,184
Fund C	9,354	8,892
Fund D	14,353	13,604

</TABLE>

Employer matching contributions for participants whose age is 55 years or under are made in PNC Bank common stock. Participants over age 55 can choose to have their matching contribution made in PNC Bank common stock or in cash to invest in the other three funds.

Benefits to participants for withdrawals requested but not yet paid were \$8,957,966 and \$6,818,078 at December 31, 1994 and 1993, respectively.

The Plan has a loan feature that allows participants to borrow against their balance in accordance with the loan policies established by the Administrative Committee. Such borrowings are reflected in the Loan Fund. At December 31, 1994, the Plan was committed to fund approximately \$2.9 million in participant loans, of which approximately \$1.1 million represents refinancings of existing loans. Under certain circumstances, the Plan permits withdrawals by participants.

Although it has not expressed an interest to do so, PNC Bank has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

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PNC Bank Corp.  
Incentive Savings Plan

Notes to Financial Statements (continued)

## 2. DESCRIPTION OF THE PLAN (CONTINUED)

The Plan includes a leveraged employee stock ownership plan (ESOP). In September 1989, the ESOP borrowed \$140 million from PNC Bank and purchased approximately 7,350,000 shares of PNC Bank common stock through open market purchases. The unallocated shares of PNC Bank common stock are pledged as security on the ESOP note. The ESOP shares are used to match a portion of the PNC Bank's matching contributions to the Plan.

PNC Bank is obligated to make annual contributions sufficient to fund principal and interest payments on the ESOP note net of investment income and realized gains and losses in the unallocated ESOP fund. Shares of PNC Bank common stock allocated to participants totaled 567,884 in 1994 and 572,335 in 1993.

During 1993, the original ESOP note was replaced with medium-term fixed rate notes. The effective interest rate on the new fixed rate notes was 4.91% in 1994. Principal payments are due on an annual basis and interest payments are due on a semiannual basis. The following is a schedule of debt maturities:

<S>	<C>
1995	\$ --
1996	14,000,000
1997	16,900,000
1998	20,100,000
1999	23,900,000
2000 and thereafter	23,700,000
	-----
	\$98,600,000
	=====

</TABLE>

At December 31, 1994, the ESOP held 4,568,333 unallocated shares of PNC Bank common stock with a market value of \$96,506,035 and \$1,793,661 in short-term investment funds. These assets will be used to match future participant contributions.

## 3. INVESTMENTS

The Plan is comprised of investment funds representing both the employer's and the participants' contributions. Records are maintained to account for the noncontributory and the voluntary portion of each fund.

PNC Bank Corp.  
Incentive Savings Plan

Notes to Financial Statements (continued)

3. INVESTMENTS (CONTINUED)

Net realized and unrealized (depreciation) appreciation in aggregate fair value of securities was as follows:

<TABLE>  
<CAPTION>

	NET REALIZED AND UNREALIZED (DEPRECIATION) APPRECIATION IN FAIR VALUE FOR YEAR ENDED DECEMBER 31	
	1994	1993
<S>	<C>	<C>
Common stock	\$ (98,058,741)	\$11,059,012
Preferred stock	(9,612)	420
Corporate obligations	(508,043)	152,902
U.S. Government and agency securities	(1,770,357)	759,077
Collective funds	(2,540,362)	1,142,081
Other	(4,965)	--
	\$ (102,892,080)	\$13,113,492

</TABLE>

The fair values of individual investments that represent 5 percent or more of the Plan's net assets are as follows:

<TABLE>  
<CAPTION>

	DECEMBER 31	
	1994	1993
<S>	<C>	<C>
PNC Bank common stock	\$261,982,282	\$365,889,775
PNC Money Market Portfolio Fund	76,553,303	63,197,125
PNC Index Equity Portfolio Fund	19,701,378	21,478,252
PNC Value Equity Portfolio Fund	23,877,171	--
PNC Managed Income Fund	23,252,746	--

</TABLE>

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PNC Bank Corp.  
Incentive Savings Plan

Notes to Financial Statements (continued)

3. INVESTMENTS (CONTINUED)

The net assets available for plan benefits for the Plan's investment funds were as follows:

December 31, 1994

<TABLE>  
<CAPTION>

	COMMON STOCK- FUND A	INTERMEDIATE- TERM FIXED INCOME-FUND B	SHORT-TERM FIXED INCOME- FUND C	PNC CORP. FUND
<S>	<C>	<C>	<C>	<C>
Investments at fair value:				
PNC Bank common stock	\$ --	\$ --	\$ --	--
\$110,059,372				
PNC Bank preferred stock	--	--	--	--
29,638				
Short-term investment funds	7,717,236	3,868,123	54,366,600	--
8,405,457				
Registered investment companies				
PNC Fund - Small Cap Growth Equity Portfolio	5,568,797	--	--	--



--	PNC Fund - International Equity Portfolio	16,456,280	--	--
--	PNC Fund - Small Cap Value Equity Portfolio	4,902,460	--	--
--	PNC Fund - Index Equity Portfolio	19,701,378	--	--
--	PNC Fund - Growth Equity Portfolio	8,733,812	--	--
--	PNC Fund - Intermediate Term Bond Portfolio	--	15,018,133	--
--	PNC Fund - Managed Income Portfolio	--	23,252,746	--
--	PNC Fund - Value Equity Portfolio	23,877,171	--	--
--	Participant loans	--	--	--

-----  
Total investments 86,957,134 42,139,002 54,366,600  
118,494,467

Cash -- -- 1,132  
Contribution receivable 49,455 52,745 74,551  
3,824,889  
Accrued income 32,715 16,413 251,370  
1,875,645  
Due to (from) fund (2,194,620) (966,637) 1,361,512  
4,343,628

-----  
Total assets 84,844,684 41,241,523 56,055,165  
128,538,629

ESOP note payable -- -- --  
--

-----  
Net assets available for plan benefits \$84,844,684 \$ 41,241,523 \$56,055,165  
\$128,538,629

</TABLE>

<TABLE>  
<CAPTION>

	PNC BANK CORP. ALLOCATED ESOP FUND	PNC BANK CORP. UNALLOCATED ESOP FUND	LOAN FUND	TOTAL
-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>
Investments at fair value:				
PNC Bank common stock	\$55,416,875	\$ 96,506,035	\$ --	
\$261,982,282				
PNC Bank preferred stock	--	--	--	
29,638				
Short-term investment funds	--	1,793,661	402,226	
76,553,303				
Registered investment companies				
PNC Fund - Small Cap Growth Equity Portfolio	--	--	--	
5,568,797				
PNC Fund - International Equity Portfolio	--	--	--	
16,456,280				
PNC Fund - Small Cap Value Equity Portfolio	--	--	--	
4,902,460				
PNC Fund - Index Equity Portfolio	--	--	--	
19,701,378				
PNC Fund - Growth Equity Portfolio	--	--	--	
8,733,812				
PNC Fund - Intermediate Term Bond Portfolio	--	--	--	
15,018,133				
PNC Fund - Managed Income Portfolio	--	--	--	
23,252,746				
PNC Fund - Value Equity Portfolio	--	--	--	
23,877,171				

Participant loans	--	--	24,551,533
24,551,533			
-----			
Total investments	55,416,875	98,299,696	24,953,759
480,627,533			
Cash	--	--	--
1,132			
Contribution receivable	--	--	--
4,001,640			
Accrued income	7,367	19,137	1,764
2,204,411			
Due to (from) fund	3,547,204	(6,107,506)	16,419
--			
-----			
Total assets	58,971,446	92,211,327	24,971,942
486,834,716			
ESOP note payable	--	(98,600,000)	--
(98,600,000)			
-----			
Net assets available for plan benefits	\$58,971,446	\$ (6,388,673)	\$24,971,942
\$388,234,716			

</TABLE>

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PNC Bank Corp.  
Incentive Savings Plan

Notes to Financial Statements (continued)

3. INVESTMENTS (CONTINUED)

December 31, 1993

	COMMON STOCK- FUND A	INTERMEDIATE- TERM FIXED INCOME-FUND B	SHORT-TERM FIXED INCOME- FUND C	PNC CORP. FUND
-----				
Investments at fair value:	<C>	<C>	<C>	<C>
Common stock:				
PNC Bank	\$ --	\$ --	\$ --	
\$155,765,635				
Other	48,105,737	--	--	
--				
PNC Bank preferred stock	--	--	--	
39,433				
Corporate Debt Securities	--	6,134,410	--	
--				
Short-term investment funds	5,138,462	857,353	51,021,486	
2,901,292				
U.S. Government and agency securities	--	30,914,648	--	
--				
Registered investment companies				
PNC Fund - Index Equity Portfolio	21,478,252	--	--	
--				
PNC Fund - Short-Term Bond Portfolio	--	1,103,339	--	
--				
Other investments	--	472,446	100,000	
--				
Participant loans	--	--	--	
--				
-----				
Total investments	74,722,451	39,482,196	51,121,486	
158,706,360				
Contribution receivable from employer	36,832	28,028	47,958	
--				
Accrued income	98,716	631,679	134,712	
9,504				

Due to (from) fund 1,656,559	11,156	68,468	35,187	
-----				
Total assets 160,372,423	74,869,155	40,210,371	51,339,343	
ESOP note payable --	--	--	--	
-----				
Net assets available for plan benefits \$160,372,423	\$74,869,155	\$40,210,371	\$51,339,343	
=====				
</TABLE>				
<TABLE> <CAPTION>				
	PNC BANK CORP. ALLOCATED ESOP FUND	PNC BANK CORP. UNALLOCATED ESOP FUND	LOAN FUND	TOTAL
-----				
<S>	<C>	<C>	<C>	<C>
Investments at fair value:				
Common stock:				
PNC Bank 365,889,775	\$58,424,328	\$ 151,699,812	\$ --	\$
Other 48,105,737	--	--	--	
PNC Bank preferred stock 39,433	--	--	--	
Corporate Debt Securities 6,134,410	--	--	--	
Short-term investment funds 63,197,125	--	2,882,834	395,698	
U.S. Government and agency securities 30,914,648	--	--	--	
Registered investment companies				
PNC Fund - Index Equity Portfolio 21,478,252	--	--	--	
PNC Fund - Short-Term Bond Portfolio 1,103,339	--	--	--	
Other investments 572,446	--	--	--	
Participant loans 21,661,680	--	--	21,661,680	
-----				
Total investments 559,096,845	58,424,328	154,582,646	22,057,378	
Contribution receivable from employer 112,818	--	--	--	
Accrued income 887,516	2,866	9,342	697	
Due to (from) fund --	3,473,684	(5,116,852)	(128,202)	
-----				
Total assets 560,097,179	61,900,878	149,475,136	21,929,873	
ESOP note payable (110,000,000)	--	(110,000,000)	--	
-----				
Net assets available for plan benefits 450,097,179	\$61,900,878	\$ 39,475,136	\$21,929,873	\$
=====				
</TABLE>				

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PNC Bank Corp.  
Incentive Savings Plan

Notes to Financial Statements (continued)

3. INVESTMENTS (CONTINUED)

The changes in net assets available for plan benefits for the Plan's investment funds were as follows:

Year ended December 31, 1994

<TABLE>  
<CAPTION>

	COMMON STOCK- FUND A	INTERMEDIATE- TERM FIXED INCOME-FUND B	SHORT-TERM FIXED INCOME- FUND C	PNC CORP. FUND
-----				
<S>	<C>	<C>	<C>	<C>
Net assets available for plan benefits at December 31, 1993	\$ 74,869,155	\$ 40,210,371	\$51,339,343	\$
160,372,423				
Additions:				
Interest and dividends	3,735,759	2,746,838	2,165,379	
7,149,082				
Contributions:				
Employer	379,285	273,114	415,983	
4,100,738				
Employee	8,523,507	4,297,217	4,604,632	
5,504,924				
Rollover	736,161	483,623	241,548	
391,798				
Deductions:				
Payments to participants or beneficiaries	(5,657,217)	(3,810,151)	(6,106,363)	
(14,237,379)				
Net transfers	1,551,666	(2,023,907)	(2,390,922)	
(258,471)				
ESOP activity:				
Interest expense	--	--	--	
--				
Other ESOP activity	--	--	--	
3,460,972				
Net realized and unrealized depreciation	(1,663,564)	(3,639,287)	--	
(40,891,136)				
Acquisitions	2,369,932	2,703,705	5,785,565	
2,945,678				
-----				
Net assets available for plan benefits at December 31, 1994	\$ 84,844,684	\$ 41,241,523	\$56,055,165	\$
128,538,629				

</TABLE>

<TABLE>  
<CAPTION>

	PNC BANK CORP. ALLOCATED ESOP FUND	PNC BANK CORP. UNALLOCATED ESOP FUND	LOAN FUND	
-----				
<S>	<C>	<C>	<C>	<C>
Net assets available for plan benefits at December 31, 1993	\$ 61,900,878	\$ 39,475,136	\$21,929,873	\$
450,097,179				
Additions:				
Interest and dividends	2,917,633	6,702,346	1,459,975	
26,877,012				
Contributions:				
Employer	--	7,615,000	--	
12,784,120				
Employee	--	--	--	
22,930,280				
Rollover	--	--	--	
1,853,130				
Deductions:				
Payments to participants or beneficiaries	(1,931,421)	--	(1,539,537)	
(33,282,068)				
Net transfers	1,599,616	(1,599,613)	3,121,631	
--				
ESOP activity:				
Interest expense	--	(3,937,737)	--	
(3,937,737)				
Other ESOP activity	14,982,094	(18,443,066)	--	

--				
Net realized and unrealized depreciation (102,892,080)	(20,497,354)	(36,200,739)	--	
Acquisitions 13,804,880	--	--	--	
-----				
Net assets available for plan benefits at December 31, 1994 388,234,716	\$ 58,971,446	\$ (6,388,673)	\$24,971,942	\$

=====  
</TABLE>

PNC Bank Corp.  
Incentive Savings Plan

Notes to Financial Statements (continued)

3. INVESTMENTS (CONTINUED)

Year ended December 31, 1993

<TABLE> <CAPTION>				
BANK	COMMON	INTERMEDIATE-	SHORT-TERM	PNC
STOCK-	STOCK-	TERM FIXED	FIXED INCOME-	CORP.
D	FUND A	INCOME-FUND B	FUND C	FUND
-----				
<S>	<C>	<C>	<C>	<C>
Net assets available for plan benefits at December 31, 1992 \$155,688,607	\$63,638,602	\$ 36,043,537	\$ 58,872,388	
Additions:				
Interest and dividends 6,288,509	2,129,796	2,469,705	1,732,255	
Contributions:				
Employer 107,680	310,953	227,374	418,800	
Employee 5,619,126	6,330,784	3,782,203	5,157,880	
Rollover 343,005	476,369	304,357	71,788	
Deductions:				
Payments to participants or beneficiaries (19,631,917)	(5,911,660)	(3,680,956)	(12,298,840)	
Net transfers 2,963,389	1,891,174	(482,259)	(6,384,354)	
ESOP activity:				
Interest expense --	--	--	--	
Other ESOP activity 48,180	--	--	--	
Other --	--	--	--	
Net realized and unrealized appreciation 2,989,964	5,494,419	880,658	--	
Acquisitions 5,955,880	508,718	665,752	3,769,426	
-----				
Net assets available for plan benefits at December 31, 1993 \$160,372,423	\$74,869,155	\$ 40,210,371	\$ 51,339,343	

=====  
</TABLE>

<TABLE> <CAPTION>				
	PNC BANK CORP. ALLOCATED ESOP FUND	PNC BANK CORP. UNALLOCATED ESOP FUND	LOAN FUND	TOTAL
-----				
<S>	<C>	<C>	<C>	<C>
Net assets available for plan benefits				

at December 31, 1992	\$44,080,514	\$ 33,663,414	\$ 19,068,388
\$411,055,450			
Additions:			
Interest and dividends	1,672,651	6,979,883	1,358,439
22,631,238			
Contributions:			
Employer	--	18,299,992	--
19,364,799			
Employee	--	--	--
20,889,993			
Rollover	--	--	--
1,195,519			
Deductions:			
Payments to participants or beneficiaries	(1,322,315)	--	(747,600)
(43,593,288)			
Net transfers	(2,486,698)	1,670,031	2,828,717
--			
ESOP activity:			
Interest expense	--	(4,881,729)	--
(4,881,729)			
Other ESOP activity	19,308,995	(19,357,175)	--
--			
Other	--	--	(578,071)
(578,071)			
Net realized and unrealized appreciation	647,731	3,100,720	--
13,113,492			
Acquisitions	--	--	--
10,899,776			
-----			
Net assets available for plan benefits			
at December 31, 1993	\$61,900,878	\$ 39,475,136	\$ 21,929,873
\$450,097,179			

</TABLE>

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PNC Bank Corp.  
Incentive Savings Plan

Notes to Financial Statements (Continued)

4. TRANSACTIONS WITH PARTIES-IN-INTEREST

The Investment Management and Trust Division of PNC Bank, N.A., a wholly owned subsidiary of PNC Bank, administers the Plan assets, maintains discretionary investment power, and is the safekeeping agent. PNC Bank pays administrative costs incurred by the Plan. The Investment Management and Trust Division of PNC Bank, Ohio, N.A., a wholly owned subsidiary of PNC Bank, administers the ESOP assets of the Plan. The Plan also holds shares in PNC Bank, N.A. sponsored registered investment company mutual funds.

5. INCOME TAX STATUS

The Plan has received a favorable letter of determination from the IRS which states that the Plan qualifies under Section 401(a) of the Internal Revenue Code (Code) and is exempt from taxation under Section 501(a) of the Code. The Plan Administrator is not aware of any events or actions that have occurred in the operation of the Plan that would result in its disqualification.

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PNC Bank Corp.  
Incentive Savings Plan

Schedule of Assets Held for Investment

December 31, 1994

COMMON STOCK-FUND A

<TABLE>

<CAPTION>

IDENTITY OF ISSUE, BORROWER, OR SIMILAR ENTITY	DESCRIPTION OF INVESTMENT	COST	FAIR VALUE
---	------------------------------	------	------------

<S>	<C>	<C>	<C>
-----	-----	-----	-----

Registered Investment Companies

The PNC Fund - Small Cap

Growth Equity Portfolio Fund 093 Institutional Class	508,102 units	\$ 4,917,978	\$ 5,568,797
The PNC Fund - International Equity Portfolio Fund 065 Institutional Class	1,314,399 units	16,899,654	16,456,280
The PNC Fund - Small Cap Value Portfolio Fund 046 Institutional Class	386,020 units	5,245,014	4,902,460
The PNC Fund - Index Equity Portfolio Fund 045 Institutional Class	1,837,815 units	18,505,111	19,701,378
The PNC Fund - Growth Equity Portfolio Fund 029 Institutional Class	872,509 units	8,585,383	8,733,812
The PNC Fund - Value Equity Portfolio Fund 089 Institutional Class	2,120,530 units	24,389,852	23,877,171
Interest Bearing Cash -----			
PNC Money Market Institutional Class	7,717,236 units	7,717,236	7,717,236
		-----	-----
TOTAL COMMON STOCK - FUND A		86,260,228	86,957,134

</TABLE>

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Schedule of Assets Held for Investment (continued)

INTERMEDIATE-TERM FIXED INCOME-FUND B

<TABLE> <CAPTION>			
IDENTITY OF ISSUE, BORROWER, OR SIMILAR ENTITY	DESCRIPTION OF INVESTMENT	COST	FAIR VALUE
-----			
<S>	<C>	<C>	<C>
Registered Investment Companies -----			
The PNC Fund - Intermediate Term Bond Portfolio Fund 090 Institutional Class	1,687,431 units	15,498,473	15,018,133
The PNC Fund - Managed Income Portfolio Fund 013 Institutional Class	2,404,627 units	24,097,146	23,252,746
Interest Bearing Cash -----			
PNC Money Market Institutional Class	3,868,123 units	3,868,123	3,868,123
		-----	-----
TOTAL INTERMEDIATE-TERM FIXED INCOME-FUND B		43,463,742	42,139,002

</TABLE>

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Schedule of Assets Held for Investment (continued)

SHORT-TERM FIXED INCOME-FUND C

<TABLE> <CAPTION>			
IDENTITY OF ISSUE, BORROWER, OR SIMILAR ENTITY	DESCRIPTION OF INVESTMENT	COST	FAIR VALUE
-----			
<S>	<C>	<C>	<C>
Interest Bearing Cash -----			
PNC Money Market Institutional Class	54,366,600 units	54,366,600	54,366,600
		-----	-----

TOTAL SHORT-TERM FIXED INCOME-FUND C  
</TABLE>

54,366,600

54,366,600

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Schedule of Assets Held for Investment (continued)

PNC BANK CORP. STOCK-FUND D

IDENTITY OF ISSUE, BORROWER, OR SIMILAR ENTITY	DESCRIPTION OF INVESTMENT	COST	FAIR VALUE
<S>	<C>	<C>	<C>
Common Stock -----			
PNC Bank Corp.	5,209,911 shares	95,881,945	110,059,372
Preferred Stock -----			
PNC Bank Corp.	812 shares	8,247	29,638
Interest Bearing Cash -----			
PNC Money Market Institutional Class	8,405,457 units	8,405,457	8,405,457
TOTAL PNC BANK CORP. STOCK-FUND D			
		104,295,649	118,494,467

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Schedule of Assets Held for Investment (continued)

ESOP ACCOUNT

IDENTITY OF ISSUE, BORROWER, OR SIMILAR ENTITY	DESCRIPTION OF INVESTMENT	COST	FAIR VALUE
<S>	<C>	<C>	<C>
Common Stock -----			
PNC Bank Corp.:			
Allocated Account	2,623,284 shares	52,661,108	55,416,875
Unallocated Account	4,568,333 shares	86,624,619	96,506,035
Interest Bearing Cash -----			
PNC Money Market Institutional Class	1,793,661 units	1,793,661	1,793,661
TOTAL ESOP ACCOUNT			
		141,079,388	153,716,571

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Schedule of Assets Held for Investment (continued)

LOAN FUND

IDENTITY OF ISSUE, BORROWER, OR SIMILAR ENTITY	DESCRIPTION OF INVESTMENT	COST	FAIR VALUE
<S>	<C>	<C>	<C>
PARTICIPANT LOANS -----			
Installment Loans			

89-02

550,800 par



	Effective January, 1989 10.50%	148	148
89-05	890,900 par Effective May, 1989 11.50%	19,634	19,634
89-09	1,472,600 par Effective September, 1989 10.50%	47	47
89-11	348,800 par Effective November, 1989 10.50%	6,577	6,577
89-12	262,800 par Effective December, 1989 10.50%	218	218
90-01	328,500 par Effective January, 1990 10.50%	7,296	7,296
90-02	603,800 par Effective February, 1990 10.00%	3,266	3,266
90-03	464,800 par Effective March, 1990 10.00%	1,221	1,221
90-04	408,900 par Effective April, 1990 10.00%	10,955	10,955

</TABLE>

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Schedule of Assets Held for Investment (continued)

<TABLE>  
<CAPTION>  
IDENTITY OF ISSUE, BORROWER,  
OR SIMILAR ENTITY

	DESCRIPTION OF INVESTMENT	COST	FAIR VALUE
<S>	<C>	<C>	<C>
90-05	700,300 par Effective May, 1990 10.00%	8,619	8,619
90-06	537,100 par Effective June, 1990 10.00%	11,180	11,180
90-07	489,100 par Effective July, 1990 10.00%	3,832	3,832
90-08	559,800 par Effective August, 1990 10.00%	11,673	11,673
90-09	979,000 par Effective September, 1990 10.00%	9,010	9,010
90-10	423,000 par Effective October, 1990 10.00%	5,194	5,194
90-11	442,500 par Effective November, 1990 10.00%	4,150	4,150
90-12	232,200 par Effective December, 1990 10.00%	5,138	5,138
BOD-90	595,341 par Effective January, 1991 At Various Rates	6,266	6,266
91-01	418,100 par Effective January, 1991 10.00%	20,794	20,794

</TABLE>

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Schedule of Assets Held for Investment (continued)

<TABLE>

<CAPTION>

IDENTITY OF ISSUE, BORROWER,  
OR SIMILAR ENTITY

DESCRIPTION OF  
INVESTMENT

COST

FAIR VALUE

<S>	<C>	<C>	<C>
91-02	643,300 par Effective February, 1991 9.50%	6,248	6,248
91-03	714,000 par Effective March, 1991 9.00%	21,277	21,277
91-04	572,900 par Effective April, 1991 9.00%	11,192	11,192
91-05	1,270,800 par Effective May, 1991 9.00%	39,378	39,378
91-06	955,200 par Effective June, 1991 8.50%	35,033	35,033
91-07	955,200 par Effective July, 1991 8.5%	41,178	41,178
91-08	1,507,100 par Effective August, 1991 8.50%	56,321	56,321
91-09	1,579,700 par Effective September, 1991 8.50%	91,271	91,271
91-12	2,235,000 par Effective December, 1991 8.00%	126,147	126,147
92-03	3,962,900 par Effective March, 1992 6.50%	541,559	541,559

</TABLE>

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Schedule of Assets Held for Investment (continued)

<TABLE>

<CAPTION>

IDENTITY OF ISSUE, BORROWER,  
OR SIMILAR ENTITY

DESCRIPTION OF  
INVESTMENT

COST

FAIR VALUE

<S>	<C>	<C>	<C>
92-06	3,931,400 par Effective June, 1992 6.50%	463,481	463,481
92-09	4,333,500 par Effective September, 1992 6.50%	731,557	731,557
92-12	2,505,000 par Effective December, 1992 6.00%	475,808	475,808
93-03	3,459,000 par Effective March, 1993 6.00%	949,461	949,461
93-06	4,122,800 par Effective June, 1993 6.00%	1,356,636	1,356,636
93-09	4,677,500 par Effective September, 1993		

	6.00%	2,138,723	2,138,723
93-12	3,370,500 par Effective December, 1993 6.00%	2,397,537	2,397,537
94-03	4,357,400 par Effective March, 1994 6.00%	3,418,301	3,418,301
94-06	4,602,200 par Effective June, 1994 6.25%	3,967,291	3,967,291
94-09	4,999,100 par Effective September, 1994 7.25%	4,715,977	4,715,977
		21,719,594	21,719,594

</TABLE>

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Schedule of Assets Held for Investment (continued)

<TABLE>

<CAPTION>

IDENTITY OF ISSUE, BORROWER,  
OR SIMILAR ENTITY

DESCRIPTION OF  
INVESTMENT

COST

FAIR VALUE

<S>	<C>	<C>	<C>
Mortgage Loans			
89-01-M	15,000 par Effective January, 1989 10.50%	7,756	7,756
89-03CFC-M	41,300 par Effective February, 1989 10.50%	14,336	14,336
CFC88-M	349,104 par Effective February, 1989 At various rates	12,080	12,080
89-03-M	19,700 par Effective March, 1989 11.50%	3,584	3,584
89-04-M	42,900 par Effective April, 1989 11.50%	8,020	8,020
89-05-M	59,700 par Effective May, 1989 11.50%	1,464	1,464
89-06-M	85,300 par Effective June, 1989 11.50%	8,093	8,093
89-09-M	119,900 par Effective September, 1989 10.50%	37,784	37,784
90-02-M	12,800 par Effective February, 1990 10.00%	3,471	3,471
90-03-M	88,100 par Effective March, 1990 10.00%	30,287	30,287

</TABLE>

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Schedule of Assets Held for Investment (continued)

<TABLE>

<CAPTION>

IDENTITY OF ISSUE, BORROWER,  
OR SIMILAR ENTITY

DESCRIPTION OF  
INVESTMENT

COST

FAIR VALUE

<S>	<C>	<C>	<C>
-----	-----	-----	-----

90-04-M	66,600 par Effective April, 1990 10.00%	22,595	22,595
90-05-M	38,700 par Effective May, 1990 10.00%	10,423	10,423
90-06-M	41,000 par Effective June, 1990 10.00%	19,342	19,342
90-07-M	49,500 par Effective July, 1990 10.00%	6,746	6,746
90-08-M	80,200 par Effective August, 1990 10.00%	66,232	66,232
90-12-M	11,200 par Effective December, 1990 10.00%	9,641	9,641
91-02-M	83,400 par Effective February, 1991 9.50%	60,576	60,576
91-03-M	58,700 par Effective March, 1991 9.00%	29,010	29,010
91-04-M	59,000 par Effective April, 1991 9.00%	34,974	34,974
91-05-M	57,000 par Effective May, 1991 9.00%	4,596	4,596

</TABLE>

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Schedule of Assets Held for Investment (continued)

<TABLE>

<CAPTION>

IDENTITY OF ISSUE, BORROWER,  
OR SIMILAR ENTITY

DESCRIPTION OF  
INVESTMENT

COST

FAIR VALUE

<S>

<C>

<C>

<C>

91-07-M	118,700 par Effective July, 1991 8.50%	52,644	52,644
91-08-M	60,100 par Effective August, 1991 8.50%	33,010	33,010
91-09-M	42,800 par Effective September, 1991 8.50%	20,629	20,629
91-12-M	92,200 par Effective December, 1991 8.00%	48,204	48,204
92-03-M	504,700 par Effective March, 1992 6.50%	317,136	317,136
92-06-M	347,100 par Effective June, 1992 At various rates	222,756	222,756
92-09-M	287,300 par Effective September, 1992 6.50%	218,644	218,644
92-12-M	148,700 par Effective December, 1992 6.00%	114,552	114,552
93-03-M	203,200 par Effective March, 1993		

	6.00%	166,374	166,374
93-06-M	309,100 par Effective June, 1993 6.00%	196,553	196,553

</TABLE>

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Schedule of Assets Held for Investment (continued)

IDENTITY OF ISSUE, BORROWER, OR SIMILAR ENTITY	DESCRIPTION OF INVESTMENT	COST	FAIR VALUE
<S>	<C>	<C>	<C>
93-09-M	379,300 par Effective June, 1993 6.00%	359,005	359,005
93-12-M	185,600 par Effective December, 1993 6.00%	178,019	178,019
94-03-M	194,600 par Effective March, 1994 6.00%	232,584	232,584
94-06-M	252,100 par Effective June, 1994 6.25%	210,930	210,930
94-09-M	70,800 par Effective September, 1994 7.25%	69,889	69,889
		----- 2,831,939	----- 2,831,939
Short-Term Investment Funds			
PNC Money Market Portfolio	402,226 units	402,226	402,226
TOTAL LOAN FUND		----- 24,953,759	----- 24,953,759
TOTAL PNC BANK CORP. INCENTIVE SAVINGS PLAN		----- \$454,419,366	----- \$480,627,533

</TABLE>

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PNC Bank Corp.  
Incentive Savings Plan

Schedule of Reportable Transactions

Year Ended December 31, 1994

<TABLE>  
<CAPTION>

DESCRIPTION OF ASSETS	PURCHASE PRICE	SELLING PRICE	COST OF ASSETS	FAIR VALUE OF ASSETS ON TRANSACTION DATE	NET GAIN (LOSS)
<S>	<C>	<C>	<C>	<C>	<C>
Category (iii)--Series of securities transactions in excess of 5% of the fair value of Plan assets					
-----					
PNC Money Market Portfolio #1 - Institutional Class					
22,140,458 units	\$22,140,458		\$22,140,458	\$22,140,458	\$ --
29,300,910 units		\$29,300,910	29,300,910	29,300,910	--
PNC Bank Corp. Common Stock					
635,494 shares	17,606,755		17,606,755	17,606,755	--



CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Registration Statement (Form S-8, Number 33-25140) pertaining to the PNC Bank Corp. Incentive Savings Plan and in the related Prospectus of our report dated June 26, 1995 with respect to the financial statements and schedules of the PNC Bank Corp. Incentive Savings Plan included in this Annual Report on Form 10-K/A (Amendment No. 1) for the year ended December 31, 1994.

/s/ ERNST & YOUNG LLP

Pittsburgh, Pennsylvania  
June 28, 1995