

Registration No. 333-\_\_\_\_\_

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM S-8  
REGISTRATION STATEMENT UNDER  
THE SECURITIES ACT OF 1933

PNC BANK CORP.

(Exact name of registrant as specified in its charter)

Pennsylvania

25-1435979

(State or other jurisdiction of  
incorporation or organization)

(I.R.S. Employer  
Identification No.)

One PNC Plaza, 249 Fifth Avenue  
Pittsburgh, Pennsylvania

15222-2707

(Address of Principal Executive Offices)

(Zip Code)

PNC Bank Corp. Supplemental  
Incentive Savings Plan  
PNC Bank Corp. and Affiliates  
Deferred Compensation Plan

(Full title of the Plans)

Walter E. Gregg, Jr., Esquire  
Executive Vice President  
PNC Bank Corp.  
One PNC Plaza  
249 Fifth Avenue  
Pittsburgh, Pennsylvania 15222-2707

(Name and address of agent for service)

(412) 762-2281

(Telephone number, including area code, of agent for service)

Copy to:

Steven Kaplan, Esquire  
Arnold & Porter  
555 Twelfth Street, N.W.  
Washington, D.C. 20004  
202-942-5998

CALCULATION OF REGISTRATION FEE

<TABLE>  
<CAPTION>

Title Of Securities To Be Registered	Amount To be Registered(1)	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee
<S>	<C>	<C>	<C>	<C>
Deferred Compensation Obligations (2)	\$25,000,000	N/A	\$25,000,000	\$ 7,575.76
Deferred Compensation Obligations (3)	\$25,000,000	N/A	\$25,000,000	\$ 7,575.76
Total Registration Fee				\$15,151.52

</TABLE>

In addition, pursuant to Rule 416(c) under the Securities Act of 1933, this Registration Statement also covers an indeterminate amount of interests to

be offered or sold pursuant to the PNC Bank Corp. Supplemental Incentive Savings Plan, as amended (the "Supplemental Incentive Plan") and the PNC Bank Corp. and Affiliates Deferred Compensation Plan (the "Deferred Compensation Plan").

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(1) Estimated solely for the purpose of calculating the registration fee pursuant to Securities Act Rule 457(h).

(2) The Deferred Compensation Obligations are unsecured obligations of PNC Bank Corp. to pay deferred compensation in the future in accordance with the terms of the Supplemental Incentive Plan.

(3) The Deferred Compensation Obligations are unsecured obligations of PNC Bank Corp. to pay deferred compensation in the future in accordance with the terms of the Deferred Compensation Plan.

#### INTRODUCTION

PNC Bank Corp. (the "Corporation" or the "Registrant") is filing this Registration Statement because of the uncertainty as to whether the Deferred Compensation Obligations would or should be considered "securities" or be subject to registration under the Securities Act of 1933, as amended ("Securities Act"). The filing of this Registration Statement is not an admission by the Registrant that the Deferred Compensation Obligations are securities or are subject to the registration requirements of the Securities Act.

#### PART II

##### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

#### Item 3. Incorporation of Documents by Reference.

The following documents filed by the Registrant with the Securities and Exchange Commission (the "Commission") are hereby incorporated herein by reference:

- (i) Annual Report on Form 10-K for the year ended December 31, 1995;
- (ii) Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 1996, June 30, 1996, and September 30, 1996;
- (iii) Current Reports on Form 8-K dated April 17, 1996, July 15, 1996, October 7, 1996, and October 10, 1996; and
- (iv) The description of the Corporation's Common Stock contained in the Corporation's Registration Statement on Form 8-A filed on September 24, 1987, pursuant to Section 12 of the Securities Exchange Act of 1934, as amended ("Exchange Act"), and any amendment or report filed for the purpose of updating such description.

All documents filed by the Corporation pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act after the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all of the securities offered hereby has been sold or which withdraws from registration such securities then remaining unsold, shall be deemed to be incorporated in this Registration Statement by reference and to be a part hereof from the date of filing such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference in this Registration Statement shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or

supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

#### Item 4. Description of Securities.

Set forth below is a summary of the \$25,000,000 of deferred compensation obligations ("Deferred Compensation Obligations") created pursuant to the PNC Bank Corp. Supplemental Incentive Savings Plan, as amended, effective November 21, 1996 (the "Supplemental Incentive Plan") and \$25,000,000 of Deferred Compensation Obligations created pursuant to the PNC Bank Corp. and Affiliates Deferred Compensation Plan, effective November 21, 1996 (the "Deferred Compensation Plan"), and registered under this Registration Statement. This

summary is qualified in its entirety by reference to the terms of the Supplemental Incentive Plan and the Deferred Compensation Plan, filed as Exhibit 4.1 and Exhibit 4.2 hereto, respectively, and incorporated herein by reference.

Certain members of management and other highly compensated employees of the Corporation and its subsidiaries are permitted to defer certain compensation pursuant to the Supplemental Incentive Plan and to defer certain annual incentive awards pursuant to the Deferred Compensation Plan. The Supplemental Incentive Plan and the Deferred Compensation Plan are referred to herein collectively as the "Plans."

When an employee makes a deferral election under either Plan, the Corporation retains the amount deferred and credits the value of such amount by book entry to an account maintained under the appropriate Plan for the employee by the Corporation. The Corporation then assumes a general, unsecured obligation to pay the employee (a "Participant") in the future the deferred amount in accordance with the terms of the Plan under which compensation or awards were deferred, as adjusted during the deferred period in accordance with applicable investment measures as selected by the Participant.

Both Plans are unfunded, and payments of the Deferred Compensation Obligations are made from the general assets of the Corporation. Each Participant is a general unsecured creditor of the Corporation with a claim against the Corporation for the amount he or she has deferred, as adjusted during the deferral period in accordance with applicable investment measures as selected by the Participant. The Deferred Compensation Obligations are unsecured general obligations of the Corporation and rank pari passu with other unsecured and unsubordinated indebtedness of the Corporation from time to time outstanding. There are various legal limitations on the extent to which the Corporation's banking subsidiaries may extend credit, pay dividends or otherwise supply funds to the Corporation.

Participant accounts are valued each quarter (and at such other times as determined by the Corporation) to reflect the performance during the quarter, whether positive or negative, of selected investment measures. The

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Corporation in its sole discretion determines the investment measures available under the Plans. Each Participant may elect to allocate his or her account among the available measures and may change the allocation in accordance with the terms of the Plans. Account balances are adjusted as though actually invested in the investments used as measures, but no investment of funds outside the Corporation occurs.

Participants may not assign or transfer the Deferred Compensation Obligations, other than by designating a beneficiary or beneficiaries to receive payment if a Participant dies before receiving full payment of the amount credited to his or her account, and the Deferred Compensation Obligations shall not be subject to alienation, encumbrance, garnishment, attachment, execution or levy of any kind, voluntary or involuntary, except when, where and if compelled by applicable law.

Payment of Deferred Compensation Obligations generally is made at the time and in the manner elected by Participants at the time of the deferral election as permitted by the Plans. Payment elections may not be changed. If a Participant terminates employment with the Corporation other than by reason of death, disability or retirement, the value of such Participant's account ordinarily will be distributed to the Participant in accordance with the terms of the applicable Plan. In limited circumstances of severe financial hardship, at the discretion of the respective Plan Committees (as defined below), all or a portion of the value of a Participant's account may be distributed earlier than originally elected.

The Deferred Compensation Obligations are not convertible into securities of the Corporation, and Participants have no voting rights with respect to the Deferred Compensation Obligations. The Deferred Compensation Obligations will not have the benefit of a negative pledge or any other affirmative or negative covenant on the part of the Corporation. No trustee has been appointed having authority to take action with respect to the Deferred Compensation Obligations and each Participant will be responsible for acting independently with respect to, among other things, the giving of notices, responding to any request for consents, waivers or amendments pertaining to the Deferred Compensation Obligations, enforcing covenants and taking action upon a default.

The Plans require that the Corporation shall be obligated to require any successor-in-interest to all or substantially all of the business or assets of the Corporation to expressly assume and agree to perform the Plans in the same manner and to the same extent that the Corporation would be required to perform in the event no such succession had taken place.

The Supplemental Incentive Plan is administered by the Administrative Committee, consisting of at least three persons appointed by the Corporation's Chief Executive Officer. The Deferred Compensation Plan is administered by the Personnel and Compensation Committee of the Corporation's Board of Directors. Each Plan also has a Plan Manager.

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The Corporation has full discretionary authority to interpret the Plans, to establish rules and regulations relating to the Plans, and to make all other determinations and take all other actions necessary or appropriate for the proper administration of the Plans. The Plans may be amended or terminated at any time and from time to time, except that no such amendment may adversely affect a Participant's rights with respect to outstanding Deferred Compensation Obligations credited to a Participant's account as of the date of such amendment or termination without prior consent by the Participant. After a change in control of the Corporation, the Plans may not be amended in any manner that adversely effects the administration of payment of a Participant's benefits under the Plans without the consent of the Participant.

Item 5. Interests of Named Experts and Counsel.

The validity of the securities of the Corporation being registered hereby has been passed upon by Melanie S. Cibik, Esq., Senior Counsel to the Corporation. As of September 30, 1996, Miss Cibik beneficially owned 693 shares of the Corporation's common stock under the Corporation's employee plans.

The consolidated financial statements of the Corporation incorporated by reference in the Corporation's Annual Report (Form 10-K) for the year ended December 31, 1995 have been audited by Ernst & Young LLP, independent auditors, as set forth in their report thereon incorporated by reference therein and herein. Such financial statements are incorporated herein by reference in reliance upon the report of Ernst & Young LLP pertaining to such financial statements given upon the authority of such firm as experts in accounting and auditing.

Documents incorporated herein by reference in the future will include financial statements, related schedules (if required) and independent auditors' reports, which financial statements and schedules will have been audited to the extent and for the periods set forth in such reports by the firm or firms rendering such reports, and, to the extent so audited and consent to incorporation by reference is given, will be incorporated herein by reference in reliance upon such reports given upon the authority of such firms as experts in accounting and auditing.

Item 6. Indemnification of Directors and Officers.

Sections 1741-1743 of the Pennsylvania Business Corporation Law of 1988 (Act of December 21, 1988, P.L. 1444), as amended ("1988 BCL") provide that a business corporation may indemnify directors and officers against liabilities they may incur in such capacities provided certain standards are met, including good faith and the belief that the particular action is in the best interests of the corporation. In general, this power to indemnify does not exist in the case of actions against a director or officer by or in the right of the corporation if the person entitled to indemnification shall have

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been adjudged to be liable for negligence or misconduct in the performance of his duties. A corporation is required to indemnify directors and officers against expenses they may incur in defending actions against them in such capacities if they are successful on the merits or otherwise in the defense of such actions.

Section 1746 of the 1988 BCL provides that the foregoing provisions shall not be deemed exclusive of any other rights to which a person seeking indemnification may be entitled under, among other things, any by-law provision, provided that no indemnification may be made in any case where the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness.

The Corporation's By-Laws provide for the mandatory indemnification of directors and officers in accordance with and to the full extent permitted by the Laws of Pennsylvania as in effect at the time of such indemnification. The Corporation's By-Laws also eliminate, to the maximum extent permitted by the laws of the Commonwealth of Pennsylvania, the personal liability of directors for monetary damages for any action taken, or any failure to take any action as a director except in any case such elimination is not permitted by law. The

foregoing descriptions are general summaries only. Reference is made to the full text of the Corporation's By-laws incorporated herein by reference.

The Corporation has purchased directors' and officers' liability insurance covering certain liabilities which may be incurred by the officers and directors of the Corporation in connection with the performance of their duties.

Section 9(c) of the Deferred Compensation Plan provides that the Board of Directors of the Corporation shall not be liable to any person for any action taken or admitted in connection with the administration, interpretation, construction or variance of the Deferred Compensation Plan.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The exhibits listed on the Index of Exhibits of this Registration Statement are filed herewith or are incorporated herein by reference to other filings.

Item 9. Undertakings.

The undersigned Registrant hereby undertakes:

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1. To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
  - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act.
  - (ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement.
  - (iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement.  
  
Provided, however, that paragraphs (i) and (ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement;
2. That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof;
3. To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering;
4. That, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof; and

5. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Pittsburgh, Commonwealth of Pennsylvania, on December 17, 1996.

PNC BANK CORP.

By: /s/ THOMAS H. O'BRIEN  
 -----  
 Thomas H. O'Brien  
 Chairman and  
 Chief Executive Officer

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities indicated on December 17, 1996.

Signature - -----	Title -----
/s/ THOMAS H. O'BRIEN ----- Thomas H. O'Brien	Chairman, Chief Executive Officer and Director (Principal Executive Officer)
/s/ ROBERT L. HAUNSCHILD ----- Robert L. Haunschild	Senior Vice President and Chief Financial Officer (Principal Financial Officer)
/s/ WILLIAM J. JOHNS ----- William J. Johns	Senior Vice President and Chief Accounting Officer (Principal Accounting Officer)
* ----- Paul W. Chellgren	Director

----- Robert N. Clay ----- * -----	Director
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George A. Davidson, Jr. Director

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David F. Giard-diCarlo Director

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Dianna L. Green Director

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C.G. Grefenstette Director

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Arthur J. Kania Director

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Bruce Lindsay Director

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Thomas Marshall Director

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W. Craig McClelland Director

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Donald I. Moritz Director

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Jackson H. Randolph Director

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James E. Rohr Director

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Roderic H. Ross Director

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Vincent A. Sarni Director

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Garry J. Scheuring Vice Chairman and Director

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Richard P. Simmons Director

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Thomas J. Usher Director

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Milton A. Washington Director

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Helge H. Wehmeier Director

\*By /s/ MELANIE S. CIBIK

-----  
Melanie S. Cibik  
(Attorney-in-Fact)

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Pursuant to the requirements of the Securities Act of 1933, the Plan Administrator of the PNC Bank Corp. Supplemental Incentive Savings Plan, as amended, has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Pittsburgh, Commonwealth of Pennsylvania on December 17, 1996.

PNC BANK CORP. SUPPLEMENTAL  
INCENTIVE SAVINGS PLAN

By: /s/ WILLIAM E. ROSNER  
-----  
William E. Rosner  
Member, Administrative  
Committee

Pursuant to the requirements of the Securities Act of 1933, the Plan Administrator of the PNC Bank Corp. and Affiliates Deferred Compensation Plan has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Pittsburgh, Commonwealth of Pennsylvania on December 17, 1996.

PNC BANK CORP. AND AFFILIATES  
DEFERRED COMPENSATION PLAN

By: /s/ JAMES S. GEHLKE  
-----  
James S. Gehlke  
Plan Manager

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INDEX OF EXHIBITS  
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|--------------|---|
| Exhibit 4.1  | PNC Bank Corp. Supplemental Incentive Savings Plan, as amended, filed herewith.   |
| Exhibit 4.2  | PNC Bank Corp. and Affiliates Deferred Compensation Plan, filed herewith.   |
| Exhibit 5    | Opinion of Melanie S. Cibik, Esq., Senior Counsel to the Corporation, with respect to the legality of the Deferred Compensation Obligations being registered, filed herewith. |
| Exhibit 23.1 | Consent of Ernst & Young LLP, Independent Auditors, filed herewith.   |
| Exhibit 23.2 | Consent of Melanie S. Cibik, Esq., contained in her opinion filed as Exhibit 5 hereto.  |
| Exhibit 24.1 | Power of Attorney (Supplemental Incentive Plan) of certain officers and directors of the Corporation, filed herewith.   |
| Exhibit 24.2 | Power of Attorney (Deferred Compensation Plan) of certain officers and directors of the Corporation, filed herewith.  |

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PNC FINANCIAL CORP  
SUPPLEMENTAL INCENTIVE SAVINGS PLAN

## 1. Purpose of the Plan

The purpose of the PNC Financial Corp Supplemental Incentive Savings Plan (the "Plan") is to further the long-term growth and enhance the performance of PNC Financial Corp ("Corporation") by providing those participants in the PNC Financial Corp Incentive Savings Plan ("Incentive Plan") with the benefits and contributions they would have received under the Incentive Plan without regard to the limitations imposed by Sections 401(k), 401(m), 402(g) and 415(c), (d) and (e) of the Internal Revenue Code of 1986, as amended (the "Code"). This Plan is intended to be an unfunded deferred compensation plan for a select group of management or highly compensated employees.

## 2. Definitions

As used in this Plan, initially capitalized terms which are not otherwise defined herein shall have the meaning given to them in the Incentive Plan. The following words and phrases shall have the meanings assigned to them herein, unless the context otherwise requires.

- (a) "Account" means that bookkeeping account established for each Participant who is entitled to a benefit under this Plan. An Account is established only for purposes of determining benefits hereunder and not to segregate assets or to identify assets that may or must be used to satisfy benefits. An Account will be credited with the amounts set forth in Section 4 hereof and will be credited or debited to reflect deemed investment results under Section 7 hereof.
- (b) "Affiliates" means any business entity whose relationship with the Corporation is described in subsections (b), (c) or (m) of Section 414 of the Code and shall initially include the entities described on Exhibit A hereto.
- (c) "Board" means the Board of Directors of the Corporation as from time to time designated. However, when used with respect to a participating Employer, the term "Board" means the governing body of that entity.
- (d) "Code" means the Internal Revenue Code of 1986, as amended from time to time.
- (e) "Committee" means the Committee appointed to administer the Plan under Section 11 hereof.
- (f) "Corporation" means PNC Financial Corp, a Pennsylvania corporation.

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- (g) "Compensation" means the base pay or salary paid by the Employer to an Employee during a Plan Year, but shall exclude overtime pay, premium pay, shift differential, bonuses, incentive or other contingent compensation, commissions, prizes, severance pay and contributions to any pension plan or welfare plan sponsored by the Employer.
- (h) "Deferral Election" means a Participant's election under the Incentive Plan to defer up to six percent (6%) of his Compensation.
- (i) "Deferral Election Form" means the document whereby an Employee elects to defer a percentage of his Compensation under the Incentive Plan. Such form shall set forth the amount/percent of Compensation that the employee elects to defer and such other information as the Employer or Committee may require.
- (j) "Disability" means a medically determinable physical or mental condition of such severity and probably prolonged duration as to entitle a Participant to receive disability payments under a long-term disability income plan maintained by an Employer with respect to that Employee.
- (k) "Employee" means any person employed by the Corporation or an Affiliate.

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- (l) "Employer" means PNC Financial Corp, a Pennsylvania corporation, any successor in interest thereto and any participating subsidiary.
- (m) "Participant" means an Employee who meets the eligibility criteria set forth in Section 3 hereof.
- (n) "Plan" means the PNC Financial Corp Supplemental Incentive Savings

Plan, as amended from time to time.

- (o) "Plan Year" means the calendar year.
- (p) "Trust" or "Trust Agreement" means the PNC Financial Corp [Supplemental] Trust.

### 3. Participation

Each Employee whose benefits or contributions under the Incentive Plan are limited by reason of paragraph (a), (b) or (c) below shall be eligible to participate in the Plan. An Employee is eligible to participate if either:

- (a) Employer Contributions or Employer Matching Contributions made on behalf of a Participant under the Incentive Plan would exceed the limits of Sections 415(c) and (e) of the Code (determined without regard to

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Section 401(a)(17) of the Code), and/or the Participant's share of Employer Contributions is reduced because of such Participant's Compensation deferral under this Plan; or

- (b) Elective Contributions or Employer Matching Contributions contributed by the Corporation or an Affiliate on behalf of the Participant under the Incentive Plan are less than six percent (6%) of the Participant's Compensation due to the limitation imposed by Section 402(g) of the Code; or
- (c) Elective Contributions or Employer Matching Contributions are precluded from being contributed by the Corporation or an Affiliate on behalf of the Participant under the Incentive Plan due to the limitation contained in Section 401(k) or 401(m) of the Code.
- (d) Participants who were employed by the Corporation on December 31, 1988 and who became Participants in the Plan during the 1989 Plan Year may make a single irrevocable election to defer under this Plan all, but not less than all, of their Cash Profit Sharing Distribution (as that term is defined in Section 1.11 of the Incentive Plan) for 1989 and succeeding years on the same terms and conditions as set forth in Section 4.1(b) of the Incentive Plan.

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### 4. Benefits

- (a) If Employer Contributions or Employer Matching Contributions allocated to a Participant's Account under the Incentive Plan are reduced for any Plan Year to conform to Sections 415(c) and (e) of the Code and/or because of such Participant's election to defer a portion of his Compensation under this Plan, the Corporation will credit the Participant's account under this Plan with an amount equal to the amount of Employer Contributions and Employer Matching Contributions to which the Participant would have been entitled pursuant to his Deferral Election Form under the Incentive Plan if (A) Section 401(a)(17) and Section 415 of the Code were not applicable and (B) the Participant had not elected to make any deferrals under this Plan.
- (b) If a Participant has elected Elective Contributions pursuant to his Deferral Election Form under the Incentive Plan in an amount of 6% or more of such Participant's Compensation and the actual Elective Contributions to the Incentive Plan are less than six percent (6%) of such Participant's Compensation because of the operation of Section 402(g) of the Code, the Participant may defer under this Plan an amount equal to the difference between the maximum amount that he could defer under the Incentive Plan and six percent (6%) of such

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Participant's Compensation for the Plan Year in which Section 402(g) of the Code affects his Elective Contributions. In no circumstances may a Participant defer more than six percent (6%) of his Compensation under this Plan.

- (c) If all or any portion of a Participant's Elective Contributions to the Incentive Plan in any amount are less than the amount the Participant elected to defer because of the operation of Section 401(k) or 401(m) of the Code, the Participant may elect to defer under this Plan an amount equal to the difference between the maximum amount that he could have elected to defer under the Incentive Plan and six percent (6%) of such Participant's Compensation for the Plan Year in which Section 401(k) or 401(m) of the Code affects his Elective Contributions. The Company shall also make corresponding Matching Contributions equivalent to the Participant's Elective Contribution to this Plan; provided, however, that under no circumstances will the Participant be permitted to defer more than six percent (6%) of his Compensation to this Plan.

## 5. Distribution; Vesting

- (a) The amount to which the Participant or his Beneficiary is entitled under this Plan will be paid at such time and in such manner as benefits are

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being paid to the Participant or his Beneficiary under the Incentive Plan, provided that no amount shall be paid hereunder prior to the Participant's retirement, death or other separation from service or, if earlier, the Participant's entitlement to payment of any amount under the Incentive Plan by reason of disability.

- (b) Amounts in a Participant's Account shall be fully vested at all times.

## 6. Hardship Distributions

At its sole discretion and at the request of a Participant before and after the Participant's cessation of employment with the Employer, or at the request of any of the Participant's Beneficiaries after the Participant's death, the Committee may accelerate and pay all or part of any amount of a Participant's Accounts under this Plan. Accelerated distributions may be allowed only in the event of a financial emergency beyond the Participant's (or Beneficiary's) control and only if the failure to make such a distribution would create a severe hardship for the Participant or Beneficiary. The amount of an accelerated distribution will be limited to the amount determined by the Committee to be necessary to satisfy the financial emergency.

## 7. Investment Funds

Amounts credit to a Participant's Account under this Plan shall be deemed to be invested in the same investment fund or funds selected by the Participant under the

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Incentive Plan (as in effect at the time that contribution would have been made on the Participant's behalf under the Incentive Plan were it not for the limitations described in Section 4 herein). In the event that a Participant elects to change the investment of amounts accumulated under the Investment Plan, such change shall be applicable to amounts held in his Account under this Plan.

## 8. Changes to Limitations of Contributions and Benefits

- (a) When Code Sections are referenced herein, it is intended that these references shall be to such Sections as they may be amended from time to time, in order that the determination of benefits payable under the Plan shall taken into account any amendments to limitations of contributions or benefits imposed by Section 402 or 415 of the Code.
- (b) Without restricting the generality of Section 8(a), references in the Plan to Section 415(c) of the Code shall also reference Section 415(d) of the Code with the amounts therein adjusted pursuant to Section 415(d) of the Code.

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## 9. Determination of the Corporation's Obligations

- (a) The Committee shall establish a bookkeeping account for each Participant to reflect his interest under the Plan.
- (b) The Committee shall determine the value of the Participant's Account on a quarterly basis as of the last day of each calendar quarter.

## 10. Administration of the Plan

Committee. The general administration of the Plan and the responsibility for carrying out the provisions of the Plan shall be placed with the Committee appointed under Section 12.1 of the Incentive Plan. The Committee shall have the same rights, powers and duties as specified in Article XII of the Incentive Plan.

## 11. Conditions and Other Matters

- (a) Except as provided for in subsection (c) below, the right of any Participant or Beneficiary to any payment under the Plan shall not be subject in any manner to alienation, sale, transfer, assignment, pledge, attachment, garnishment, execution or encumbrance of any kind.
- (b) Participation in the Plan does not give any person any right to be retained in the service of the Corporation or any Affiliate. The right

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and power of the Corporation or any Affiliate to terminate any Employee is expressly reserved.

- (c) If the Corporation chooses to contribute to a trust fund to offset its obligations under this Plan, all assets or property held by the Trust shall at all times remain subject to the claims of the general creditors of the Corporation or an Affiliate. The rights or interest of a Participant or a Beneficiary to receive payment of benefits under the Plan shall be no greater than the rights of any unsecured general creditor of the Corporation or an Affiliate. No Participant or Beneficiary shall have any rights to assets held by the Trust, other than as set forth in the Trust Agreement.
- (d) Any amount deferred and/or payable under this Plan shall not be considered Compensation for the purpose of computing benefits to which such Participant may be entitled under any qualified pension plan (as that term is defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended) or other arrangement of the Corporation or an Affiliate for the benefit of Employees, except as specified in such plan or arrangement.
- (e) The Corporation or an Affiliate shall have the right to deduct from payment of any amount under the Plan any taxes required by law to be

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withheld from a Participant or Beneficiary with respect to such payment.

- (f) Whenever possible, each provision of this Plan shall be interpreted in such manner as to be effective and valid under applicable law (including the Code), but if any provision of the Plan shall be held to be prohibited by or invalid under applicable law, then (i) such provision shall be deemed to be amended to, and to have contained from the outset such language as shall be necessary to, accomplish the objectives of the provision as originally written to the fullest extent permitted by law and (ii) any other provisions of this Plan shall remain in full force and effect.
- (g) No rule of strict construction shall be applied against the Corporation, Affiliate, Committee, Board or any other person regarding the interpretation of any terms of this Plan or any rule or procedure established by the Committee.
- (h) Whenever, in the Committee's opinion, any person entitled to receive any payment is under a legal disability, a minor, or incapacitated in any way, so as to be unable to manage his financial affairs, the Corporation or an Affiliate, at its discretion, may make such payment for the benefit

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of such person to his legal representative, or to a relative or friend of such person for his benefit, or it may apply the payment for the benefit of such person in any manner it deems advisable. When the Corporation or an Affiliate makes any payment pursuant to this subsection, it shall be considered as a complete discharge of its liability for the making of such payments under the Plan.

- (i) The Plan shall be construed according to the laws of the Commonwealth of Pennsylvania, except to the extent superseded by applicable federal laws.
- (j) All notices to the Corporation hereunder shall be delivered to the attention of the Committee. Any notice or filing required or permitted to be given to the Committee or the Corporation under this Plan shall be sufficient if in writing and hand delivered, or sent by registered or certified mail, to the Committee, at the principal office of the Corporation. Such notice shall be deemed given as of the date of delivery or, if delivery is made by mail, as of the date shown on the postmark or the receipt for registration or certification.

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- (k) Where the context allows, words in the masculine gender shall include the feminine and neuter genders, the plural shall include the singular and the singular shall include the plural.
- (l) The captions of Sections and paragraphs of this Plan are for convenience only and shall not control or affect the meaning or construction of any of its provisions.
- (m) Any action required or permitted by the Committee under the Plan shall be made by a majority of the members of the Committee.
- (n) The provisions of the Plan shall bind and inure to the benefit of the Corporation and any Affiliate and their successors and assigns. The

term "successors" as used herein shall include any corporation or other business entity which shall be formed by merger, consolidation, purchase or otherwise, acquire all or substantially all of the business and assets of the Corporation or any Affiliate and successors of any such corporation or other business entity.

- (o) Any and all payments from the Trust pursuant to the Plan shall be made only from the general assets of the Corporation. All accounts under the Plan shall be for bookkeeping purposes only and shall not

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represent a claim against specific assets of the Corporation. Except as specifically provided with respect to the Trust, nothing contained in this Plan shall be deemed to create a trust of any kind or create any fiduciary relationship.

## 12. Amendment and Termination

The Corporation retains the right to modify, amend or terminate the Plan; provided, however, that no modification, amendment or termination shall, without the consent of the Participant, adversely affect the rights of that Participant to the benefits that have accrued under this Plan before such modification, amendment or termination. Notice of every such modification, amendment or termination shall be given in writing to each Participant.

## 13. Spendthrift Clause

The interests of Participant and their Beneficiaries under the Plan are not in any way subject to their debts or other obligations and may not be voluntarily or involuntarily sold, transferred, or assigned, except to the extent otherwise required by law.

## 14. Effective Date

The Plan shall be effective as of January 1, 1989.

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IN WITNESS WHEREOF, the Corporation has caused this Plan to be executed by its duly authorized officers and its corporate seal to be affixed hereto this 9th day of August, 1990.

ATTEST:

PNC FINANCIAL CORP.

/s/ LOIS D. CURLEY

By: /s/ JOSEPH A. RICHARDSON, JR.

Title: Senior Vice President/Secretary

(Corporate Seal)

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EXHIBIT A

Advanced Investment Management, Inc.;  
Central Trust Company, Central Ohio;  
CFC Financial Services, Inc.;  
Citizens Fidelity Bank & Trust Company;  
Citizens Fidelity Bank and Trust Company Hardin County;  
Citizens Fidelity Bank and Trust Company Lexington;  
Citizens Fidelity Bank and Trust Company Madison County;  
Citizens Fidelity Bank and Trust Company Mercer County;  
Citizens Fidelity Bank and Trust Company Oldham County;  
Citizens Fidelity Bank and Trust Company Winchester;  
Citizens Fidelity Capital Markets, Inc.;  
Citizens Fidelity Corporation;  
Citizens Fidelity Florida, Inc.;  
Citizens Fidelity Leasing Corporation;  
Citizens Fidelity (Ohio), N.A.;  
Marine Bank;  
Norbank Lease, Inc.;  
Northeastern Bank of Pennsylvania;  
Pittsburgh National Bank;  
PNB Brokerage Services, Inc.;  
PNC Capital Corp;  
PNC Financial Corp;  
PNC International Bank;  
PNC Leasing Corp;  
PNC National Bank;  
PNC National Bank of New Jersey;  
PNC Trust Company of Florida, National Association;  
PNC Trust Company of New York;  
Provident Capital Management, Inc.;

Provident Financial Processing Corporation;  
Provident Institutional Management Corporation;  
Provident National Corporation;  
Regency Consumer Discount Company, Inc.;  
The Central Bancorporation, Inc.;  
The Central Trust Company, Boone County;  
The Central Trust Company, N.A.;  
The Central Trust Company of Kenton County, N.A.;  
The Central Trust Company of Northeastern Ohio, N.A.;  
The Central Trust Company of Northern Ohio, N.A.;  
The Central Trust Company of Southeastern Ohio, N.A.;  
The First Bank and Trust Co.;  
The Hershey Bank;  
The Provident National Bank;  
TradeSaver, Inc.

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November 21, 1996  
Amendment to the PNC Financial Corp  
Supplemental Incentive Savings Plan

WHEREAS, PNC Bank Corp. (the "Corporation") maintains the PNC Financial Corp Supplemental Incentive Savings Plan (the "Plan"); and

WHEREAS, Section 12 of the Plan authorizes the Corporation to amend the Plan at any time; and

WHEREAS, it has been determined that it is in the best interest of the Corporation to amend the Plan to clarify that the Corporation may establish and fund a grantor trust to provide a source of funds for the payment of benefits under the Plan and to make certain other changes;

NOW, THEREFORE, the Plan is hereby amended as follows:

1. The Plan is hereby renamed the "PNC Bank Corp. Supplemental Incentive Savings Plan" and all references in the Plan to "PNC Financial Corp" are hereby changed to "PNC Bank Corp."

2. Section 1(p) of the Plan is hereby deleted in its entirety.

3. Clause (a) of Section 3 of the Plan and Section 4(a) of the Plan are hereby amended to add "and/or Section 401(a) (17) of the Code" after the words "Compensation deferral under this Plan" in clause (a) of Section 3 and after the words "Compensation under this Plan" in Section 4(a).

4. Section 5 of the Plan is hereby amended to add the word "Plan" after the word "Incentive" in the last place such word appears in such Section.

5. Section 7 of the Plan is hereby amended to replace the word "Investment" with the word "Incentive."

6. Section 11(o) of the Plan is hereby deleted in its entirety and Section 11(c) of the Plan is hereby amended to read as follows:

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(c) In the sole discretion of the Corporation, the Corporation may establish a nonqualified grantor trust and make contributions thereto for the purpose of providing a source of funds to pay benefits as they become due and payable hereunder; provided, however, that no such trust shall result in a Participant being required to include in gross income for Federal income tax purposes any benefits payable hereunder prior to the date of actual payment. Notwithstanding the establishment of any such trust, Participants' rights hereunder shall be solely those of a general unsecured creditor of the Corporation and/or its Affiliates. It is the intention of the Corporation and Participants hereunder that the Plan be unfunded for tax purposes and for purposes of Title I of the Employee Retirement Income Security Act of 1974, as amended.

7. Section 12 of the Plan is hereby amended to add the following at the end thereof:

After a Change in Control the Plan may not be amended in any manner that adversely affects the administration or payment of a Participant's previously accrued benefits hereunder (including but not limited to the timing and form of payment of such benefits hereunder) without the consent of the Participant nor may the provisions of this Section 12 and Section 15 hereof be amended after a Change in Control with respect to a Participant without the written consent of the Participant; provided, however, that the failure of a Participant to consent to any such amendment shall not impair the ability of the Board of Directors of the

Corporation to amend the Plan with respect to any other Participant who has consented to such amendment. For purposes of this Section 12, the term "Change in Control" shall have the meaning assigned to such term in the PNC Bank Corp. Supplemental Executive Retirement Income and Disability Plan as of the date hereof.

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8. A new Section 15 is hereby added to the Plan to read as follows:

15. Successors

In addition to any obligations imposed by law upon any successor(s) to the Corporation and its Affiliates, the Corporation and its Affiliates shall be obligated to require any successor(s) (whether direct or indirect, by purchase, merger, consolidation, operation of law, or otherwise) to all or substantially all of the business and/or assets of the Corporation and its Affiliates to expressly assume and agree to perform this Plan in the same manner and to the same extent that the Corporation and its Affiliates would be required to perform it if no such succession had taken place; in the event of such a succession, references to "Corporation" and "Affiliates" herein shall thereafter be deemed to include such successor(s).

IN WITNESS WHEREOF, PNC Bank Corp. has caused this Amendment to the PNC Financial Corp Supplemental Incentive Savings Plan to be duly adopted as of this 21st day of November, 1996.

PNC BANK CORP.

By: \_\_\_\_\_

WITNESS:

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## PNC BANK CORP. AND AFFILIATES

## DEFERRED COMPENSATION PLAN

PNC Bank Corp. (the "Corporation") and certain of its Affiliates previously established a deferred compensation arrangement in 1988 for individuals who are members of the Senior Executive Group and Key Management Group (the "Prior Program"), and hereby formalizes and amends and restates the Prior Program as the PNC Bank Corp. and Affiliates Deferred Compensation Plan (the "Plan"), effective this 21st day of November, 1996, which is intended to be an unfunded deferred compensation plan for a select group of management or highly-compensated employees, for purposes of the Internal Revenue Code of 1986, as amended (the "Code") and Title I of the Employee Retirement Income Security Act of 1974, as amended.

## W I T N E S S E T H:

1. Definitions. The following words shall have the meanings assigned to them herein, unless the context requires otherwise:

a. "Account" means the bookkeeping account established for each Participant who is entitled to a benefit under the Plan. An Account will be credited with Deferral Amounts and will be credited or debited to reflect deemed investment results in accordance with Section 6. A Participant's "Account" shall also include amounts deferred under deferral elections made before January 1, 1996, which pre-1996 deferrals shall be accounted for separately from Deferral Amounts for and after 1996.

b. "Affiliate" means any business entity whose relationship with the Corporation is described in subsections (b), (c) or (m) of Section 414 of the Code.

c. "Annual Incentive Award" means any annual incentive award granted to a Participant under the Corporation's 1994 Annual Incentive Award Plan (which includes deferrals made under the arrangements commonly referred to both before and after 1994 as the Senior Executive Group Annual Incentive Award Program and the Key Management Group Annual Incentive Award Program), under the Corporation's 1996 Executive Incentive Award Plan, any other annual cash bonus or incentive compensation payment that may be designated by the Plan Manager as eligible for deferral hereunder, and amounts payable under section 5.2(b)(iv) of any Severance Agreement.

d. "Beneficiary" or "Beneficiaries" means the individual or individuals designated by the Participant to receive the balance of the Participant's account upon the Participant's death, in accordance with Section 6.

e. "Board" means the Board of Directors of the Corporation as from time to time designated.

f. "Change in Control" shall have the meaning given such term in the PNC Bank Corp. Supplemental Retirement Income and Disability Plan.

g. "CIC Trigger Event" shall have the meaning given such term in the Trust Agreement.

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h. "Committee" means the Personnel and Compensation Committee of the Board.

i. "Corporation" means PNC Bank Corp., a Pennsylvania corporation, its successors and assigns.

j. "Coverage Period" shall mean the period beginning with a CIC Trigger Event and continuing for a period that is two (2) years after an actual Change in Control.

k. "Deferral Amount" means the amount credited to a Participant's Account in accordance with his Deferral Election. The term "Deferral Amount" shall not include any gains or losses credited or debited thereto.

l. "Deferral Election" means a Participant's election to defer all or a portion of his Annual Incentive Award.

m. "Deferral Election Form" means the document, in a form approved by the Plan Manager, whereby the Participant elects to defer all or a portion of any Annual Incentive Award, which designates when payment of the portion of his Account attributable to such Deferral Amount, including earnings thereon, will commence, and the form of payment.



n. "Disability" means the Participant's eligibility to receive benefits under the Employer's long-term disability plan.

o. "Distribution Date" means the annual payment date designated by the Participant on his Deferral Election Form for all distributions, except for distributions

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on account of Hardship. A Participant may designate January 15 or July 15 as the applicable annual Distribution Date.

p. "Employee" means any person employed by an Employer.

q. "Employer" means the Corporation and any Affiliate which has been designated by the Plan Manager as an Employer hereunder.

r. "Hardship" means severe financial hardship to the Participant resulting from a sudden and unexpected illness of the Participant or one of the Participant's dependents (within the meaning of Section 152(a) of the Code), or an accident involving the Participant or a Participant's dependent, loss of a Participant's property due to casualty, or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the Participant. The circumstances that will constitute Hardship shall depend upon the facts of each case, but, in any case, Hardship will not exist to the extent that such hardship is or may be relieved --

(a) Through reimbursement or compensation by insurance or otherwise,

(b) By liquidation of the Participant's assets, to the extent the liquidation of such assets would not itself cause severe financial hardship, or

(c) By cessation of deferrals under this Plan or other plans maintained by the Employer. The Committee shall have the sole and absolute discretion to determine whether a Hardship exists.

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s. "Participant" means any Employee who meets the eligibility criteria set forth in Section 3 and/or has an Account under the Plan.

t. "Plan Manager" means any individual designated by the Committee to manage the operation of the Plan as herein provided or to whom the Committee has duly delegated any of its duties and obligations hereunder.

u. "Retirement" means that the Participant has attained age 55 and is eligible to commence pension benefits under the PNC Bank Corp. Pension Plan, as the same may be amended from time to time.

v. "Severance Agreement" means any Change in Control Severance Agreement between the Corporation and an executive of the Corporation.

w. "Severance From Service" means a Participant's termination of employment with PNC Bank Corp. and all of its Affiliates on account of Retirement, Disability or other termination of employment.

x. "Spouse" means the person to whom the Participant is legally married (as determined under the laws of the state in which he is a resident at the time of marriage).

y. "Trust" or "Trust Agreement" means the Trust Agreement between PNC Bank Corp., as settlor (formerly known as PNC Financial Corp.), and NationsBank (formerly known as NNCB National Bank of North Carolina), as Trustee, as the same may be amended from time to time.

2. Eligibility for Participation. Any Employee who is a member of the Senior Executive Group or Key Management Group will be eligible to participate in the Plan.

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The Plan Manager may from time to time expand or limit the above-mentioned group; provided, however, that no Employee who is not a member of the Senior Executive Group or Key Management Group will be eligible to participate in the Plan unless he has historically earned or is anticipated to earn annual total compensation in the year for which a Deferral Election is made of at least One Hundred Thousand Dollars (\$100,000), or such other greater amount as may be designated by the Committee from time to time. The decision as to whether an Employee is eligible to participate in the Plan is reserved by the Plan Manager in his sole and absolute discretion.

3. Deferral Election. Any Employee who is eligible to participate in the Plan pursuant to the criteria set forth in Section 2 may elect to defer payment of all or any part of an Annual Incentive Award; provided, however, that

a Participant's Deferral Amount may not be less than \$5,000 for any year. Except for Deferral Election Forms for any Annual Incentive Award payable under a Severance Agreement, a Participant's Deferral Election Form must be received by the Plan Manager prior to January 1 of each calendar year. Except for Deferral Election Forms for any Annual Incentive Award payable under a Severance Agreement, any Deferral Election Form shall apply only to any Annual Incentive Award granted to the Participant for the calendar year beginning on such January 1. Notwithstanding the foregoing, in the calendar year in which an Employee first becomes eligible to be a Participant hereunder, the Deferral Election Form must be received by the Plan Manager within thirty (30) days after the Employee first becomes eligible, in order to be effective for any Annual Incentive Award granted for such calendar year. Each Deferral Election Form shall also specify the year in which payment shall commence, the form of

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distribution and the applicable annual Distribution Date. A Deferral Election Form for any Annual Incentive Award payable under a Severance Agreement will be valid only if it is received by the Plan Manager either 30 days after the date of the Severance Agreement or at least one year before the Participant's "Date of Termination," as that term is defined in the Severance Agreement.

4. Distribution of Deferral Amounts and Participant Accounts.

a. Distribution Deferral Elections. Distributions of a Participant's Account attributable to any Deferral Amount shall commence in accordance with the Participant's Deferral Election Form; provided, however, that no Participant may elect to defer the payment of any Deferred Amount for a period of less than one (1) year, and, provided, further, that if the Participant fails to select a time when payment of a Participant's Account attributable to any Deferral Amount will commence, payment will commence as of the first Distribution Date after the Participant's Severance From Service. Notwithstanding the foregoing and except as set forth below under distributions on account of Hardship, any distribution of a Participant's Account attributable to any pre-1996 Deferral Election shall be payable only upon the Participant's Severance From Service.

b. Time and Manner of Distribution. All distributions shall be payable in a lump sum or annual installments over a period designated by the Participant not to exceed the lesser of ten (10) years or the joint life expectancy of the Participant and his Spouse, based upon life expectancy tables approved by the Plan Manager. The form of distribution applicable to any Deferral Amount, and any earnings thereon, shall be elected at the time of the Participant's Deferral Election on each Deferral Election Form; provided,

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however, that if the Participant fails to select a form for the payment of a Participant's Account attributable to any Deferral Amount, payment will be made in the form of the lump sum. A Participant may not subsequently change the time or form of distribution, except with respect to any Annual Incentive Award payable under a Severance Agreement; provided, however, that such change will be valid only if it is received by the Plan Manager at least one year before the Participant's "Date of Termination," as that term is defined in the Severance Agreement. Distributions shall be made only in cash. The first annual payment will be made on the Distribution Date in the year designated by the Participant with the remaining installments (if any) continuing to be payable on the same Distribution Date each year thereafter.

c. Hardship Distribution. Upon approval of the Committee, in its sole and absolute discretion, payment of all or any portion of any Participant's Account shall be made in the event of a Participant's Hardship. Payment of any Hardship distribution shall be made only in cash in a single sum as soon as administratively feasible after approval.

d. Death Benefit. Except as provided in subsection (e) hereof, if a Participant's Severance From Service occurs because of his death, either before or after payments commence, the balance of his Account shall be distributed to his Beneficiary or Beneficiaries at the time and pursuant to the method elected by the Participant. Upon application of the Participant's Beneficiary, the Plan Manager may, in his sole and absolute discretion, direct that the balance of any deceased Participant's Account be paid in a single sum.

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e. Accelerated Distribution. Except as may be otherwise provided in any Participant's Severance Agreement or upon a Severance from Service that occurs during a Coverage Period, upon a Participant's Severance From Service for any reason other than death, Disability or Retirement, the Committee shall direct payment of the balance of his Account to be accelerated and paid in a single sum to the Participant on the first annual Distribution Date coincident with or next following the date of his Severance From Service.

5. Investment Funds. Deferral Amounts credited to a Participant's Account under the Plan shall be deemed to be invested in the investment fund or funds selected by the Participant in accordance with procedures established by the Plan Manager. The Participant may elect to change the investment fund elections quarterly in accordance with procedures established by the Plan

Manager. The Committee shall, in its sole discretion, determine the various investment funds which will be available for the deemed investment of all Deferral Amounts. If a Participant fails to select an investment fund or fund with respect to any Deferral Amount, such Deferral Amount shall be automatically invested in a short-term investment fund as may be designated from time-to-time by the Committee, until the Participant provides investment directions in accordance with procedures established by the Plan Manager. A Participant's Account shall be valued quarterly, at the end of each calendar quarter, or at such other times as the Committee may from time to time designate. The Committee, in its sole and absolute discretion, shall establish procedures for allocating earnings to a Participant's Account.

6. Designation of Beneficiary. A Participant shall designate a Beneficiary or Beneficiaries to receive the balance of the Participant's Account upon the Participant's

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death. Such designation shall be on a form approved by the Plan Manager and shall not be effective until it is received by the Plan Manager. If no valid Beneficiary designation form is on file with the Plan Manager upon the Participant's death, then the balance of the Participant's Account shall be payable to the Beneficiary designated under the Participant's employer-sponsored group basic life insurance policy, or if no such designation exists, to the Participant's estate.

7. Trust Fund. No assets of the Corporation or any Employer shall be segregated or earmarked in respect to any Deferral Amounts and all such amounts shall constitute unsecured contractual obligations of the Employer. If the Corporation chooses to contribute to the Trust Fund to offset its obligation under this Plan, all assets or property held by the Trust shall at all times remain subject to the claims of the general creditors of the Corporation or any Employer.

8. Claims Procedure. a. Initial Claim. Claims for benefits under the Plan shall be filed with the Committee. If any Participant or Beneficiary claims to be entitled to a benefit under the Plan and the Committee determines that such claim should be denied in whole or in part, the Committee shall notify such person of its decision in writing. Such notification will be written in a manner calculated to be understood by such person and will contain (a) specific reasons for the denial, (b) specific reference to pertinent Plan provisions, (c) a description of any additional material or information necessary for such person to perfect such claim and an explanation of why such material or information is necessary, and (d) information as to the steps to be taken if the person wishes to submit a request for review. Such notification will be given within 90 days after the claim is received

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by the Committee. If such notification is not given within such period, the claim will be considered denied as of the last day of such period and such person may request a review of his claim.

b. Review Procedure. Within 60 days after the date on which a Participant or Beneficiary receives a written notice of a denied claim (or, if applicable, within 60 days after the date on which such denial is considered to have occurred) such person (or his duly authorized representative) may (a) file a written request with the Committee for a review of his denied claim and of pertinent documents and (b) submit written issues and comments to the Committee. The Committee will notify such person of its decision in writing. Such notification will be written in a manner calculated to be understood by such person and will contain specific reasons for the decision as well as specific references to pertinent Plan provisions. The decision on review will be made within 60 days after the request for review is received by the Committee. If the decision on review is not made within such period, the claim will be considered denied.

c. Claims and Review Procedure Not Mandatory After a Change in Control. After the occurrence of a Change in Control, the claims procedure and review procedure provided for in this Section 8 shall be provided for the use and benefit of Participants who may choose to use such procedures, but compliance with the provisions of this Section 8 shall not be mandatory for any Participant claiming benefits after a Change in Control. It shall not be necessary for any Participant to exhaust these procedures and remedies after a Change in Control prior to bringing any legal claim or action, or asserting

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any other demand, for payments or other benefits to which such Employee claims entitlement.

9. Miscellaneous.

a. Administration of the Plan. The Committee shall have the sole and absolute authority to determine eligibility for benefits and administer, interpret, construe and vary the terms of the Plan; provided, however, that after a Change in Control the Committee shall be subject to the direction of the Trustee of the Trust with respect to the exercise of the

authority granted by this Section 9 and elsewhere in this Plan.

b. Amendment and Termination. The Committee shall have the sole and absolute discretion to modify, amend or terminate this Plan at any time; provided, that no modification, amendment or termination shall be made which would have the effect of decreasing the amount payable to any Participant or Beneficiary hereunder without the consent of such Participant or Beneficiary. After a Change in Control, the Plan may not be amended in any manner that adversely affects the administration of payment of a Participant's benefits hereunder (including but not limited to the timing and form of payment of benefits hereunder) without the consent of the Participant nor may the provisions of this Section 9.b. or Section 9.i. hereof be amended after a Change in Control with respect to a Participant without the written consent of the Participant; provided, however, that the failure of a Participant to consent to any such amendment shall not impair the ability of the Committee to amend the Plan with respect to any other Participant who has consented to such amendment.

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c. Liability of the Board. The Board shall not be liable to any person for any action taken or admitted in connection with the administration, interpretation, construction or variance of the Plan.

d. Spendthrift Clause. The right of the Participants to any amounts deferred or invested in this Plan shall not be transferrable or assignable and shall not be subject to alienation, encumbrance, garnishment, attachment, execution or levy of any kind, voluntary or involuntary, except when, where and if compelled by applicable law.

e. No Contract of Employment. Nothing herein shall be construed as an offer or commitment by the Corporation or any Affiliate to continue any Participant's employment with it for any period of time.

f. Withholding. All applicable federal, state, local and social security taxes will be withheld and deducted from Annual Incentive Awards and amounts distributed hereunder, as appropriate.

g. Controlling Law. The place of administration of the Plan shall be the Commonwealth of Pennsylvania and the validity, construction, interpretation, administration of the Plan, and if any determinations or decisions made hereunder, and the rights of any and all persons having or claiming to have any interest therein or thereunder, shall be governed by, and determined exclusively and solely in accordance with, the laws of the Commonwealth of Pennsylvania excluding any conflict of law provisions.

h. Severability. Whenever possible, each provision of this Plan shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of the Plan shall be held to be prohibited by or invalid under applicable law,

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then (i) such provision shall be deemed to be amended to, and to have contained from the outset such language as shall be necessary to, accomplish the objectives of the provision as originally written to the fullest extent permitted by law and (ii) and other provisions of this Plan shall remain in full force and effect.

i. Successors. In addition to any obligations imposed by law upon any successor(s) to the Corporation and its Affiliates, the Corporation and its Affiliates shall be obligated to require any successor(s) (whether direct or indirect, by purchase, merger, consolidation, operation of law, or otherwise) to all or substantially all of the business and/or assets of the Corporation and its Affiliates to expressly assume and agree to perform this Plan in the same manner and to the same extent that the Corporation and its Affiliates would be required to perform it if no such succession had taken place; in the event of such a succession, references to "Corporation" and "Affiliates" herein shall thereafter be deemed to include such successor(s).

j. Entire Agreement. This writing constitutes the final and complete embodiment of the understandings of the parties hereto and all prior understandings and communications of the parties oral or written concerning this Plan are hereby renounced, revoked and superseded.

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This Plan is hereby adopted and effective this 21st day of November, 1996.

ATTEST

PNC BANK CORP.

THOMAS R. MOORE

By: /s/ WILLIAM E. ROSNER

[Corporate Seal]

Title: Senior Vice President



December 17, 1996

PNC Bank Corp.  
One PNC Plaza  
249 Fifth Avenue  
Pittsburgh, Pennsylvania 15222

Ladies and Gentlemen:

Reference is made to the Registration Statement on Form S-8 ("Registration Statement") of PNC Bank Corp. (the "Corporation") related to the registration of \$25,000,000 of deferred compensation obligations (the "Deferred Compensation Obligations") and an indeterminate amount of interests of participation offered pursuant to the PNC Bank Corp. Supplemental Incentive Savings Plan, as amended (the "Supplemental Incentive Plan"), and \$25,000,000 of Deferred Compensation Obligations and an indeterminate amount of interests of participation offered pursuant to the PNC Bank Corp. and Affiliates Deferred Compensation Plan (the "Deferred Compensation Plan").

I am Senior Counsel to the Corporation and, in such capacity, I have been requested to furnish an opinion to be included as Exhibit 5 to the Registration Statement. In conjunction with the furnishing of this opinion, I have examined the Corporation's Articles of Incorporation and By-laws, each as amended to date, the Registration Statement, the Supplemental Incentive Plan, the Deferred Compensation Plan, and such other corporate documents and have made such investigation of matters of fact and law as I have deemed necessary to render this opinion.

In making such examination and rendering the opinions set forth below, I have assumed: (i) the genuineness and authenticity of all signatures on original documents; (ii) the authenticity of all documents submitted to me as originals; and (iii) the conformity of originals of all documents submitted to me as certified, telecopied, photostated or reproduced copies and the authenticity of all originals of such documents.

I am admitted to practice law in the Commonwealth of Pennsylvania and do not purport to be an expert on or to express any opinion on any laws other than the laws of the Commonwealth of Pennsylvania and the federal securities laws of the United States of America. This opinion speaks as of today's date and is limited to present statutes, regulations and judicial interpretations. In rendering this opinion, I assume no obligation to revise or supplement this opinion should the present laws be changed by legislative or regulatory action, judicial decision or otherwise or should either the

Supplemental Incentive Plan or the Deferred Compensation Plan be amended or modified.

Based on the foregoing, I am of the opinion that:

(i) the Deferred Compensation Obligations, when issued by the Corporation in the manner provided pursuant to the Supplemental Incentive Plan, will be valid and binding obligations of the Corporation, enforceable against the Corporation in accordance with the terms of the Supplemental Incentive Plan, subject, as to enforcement, (x) to bankruptcy, insolvency, reorganization, readjustment of debt, arrangement, moratorium, fraudulent conveyance and other laws of general applicability relating to or affecting creditor's rights generally, and (y) to general principles of equity, whether such enforcement is considered in a proceeding at equity or at law; and

(ii) the Deferred Compensation Obligations, when issued by the Corporation in the manner provided pursuant to the Deferred Compensation Plan, will be valid and binding obligations of the Corporation, enforceable against the Corporation in accordance with the terms of the Deferred Compensation Plan, subject, as to enforcement, (x) to bankruptcy, insolvency, reorganization, readjustment of debt, arrangement, moratorium, fraudulent conveyance and other laws of general applicability relating to or affecting creditor's rights generally, and (y) to general principles of equity, whether such enforcement is considered in a proceeding at equity or at law.

I consent to the filing of this opinion as Exhibit 5 to the Registration Statement.

Very truly yours,

/s/ MELANIE S. CIBIK

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Melanie S. Cibik, Esq.  
Senior Counsel

CONSENT OF INDEPENDENT AUDITORS

We consent to the reference to our firm under the caption "Interests of Named Experts and Counsel" in the Registration Statement (Form S-8) pertaining to the PNC Bank Corp. and Affiliates Deferred Compensation Plan and PNC Bank Corp. Supplemental Incentive Savings Plan and to the incorporation by reference therein of our report dated February 8, 1996, with respect to the consolidated financial statements of PNC Bank Corp. incorporated by reference in its Annual Report on Form 10-K for the year ended December 31, 1995, filed with the Securities and Exchange Commission.

/s/ ERNST & YOUNG LLP

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Pittsburgh, Pennsylvania  
December 13, 1996



## POWER OF ATTORNEY

PNC BANK CORP.  
PNC BANK CORP. SUPPLEMENTAL INCENTIVE  
SAVINGS PLAN, AS AMENDED

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned Directors and/or Officers of PNC Bank Corp. (the "Corporation"), a Pennsylvania corporation, hereby names, constitutes and appoints Walter E. Gregg, Jr., Melanie S. Cibik and Steven L. Kaplan, or each of them, with full power of substitution, such person's true and lawful attorney-in-fact and agent to execute in such person's name, place and stead, in any and all capacities, a Registration Statement on Form S-8 (or other appropriate form) under the Securities Act of 1933, as amended, relating to obligations of the Corporation under and interests of participation in the PNC Bank Corp. Supplemental Incentive Savings Plan, as amended, and to execute in such person's name, place and stead, in any and all capacities, any and all amendments to said Registration Statement.

And such persons hereby ratify and confirm all that any said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

Witness the due execution hereby by the following persons in the capacities indicated as of this December 17, 1996.

Name/Signature -----	Capacity -----
/s/ THOMAS H. O'BRIEN ----- Thomas H. O'Brien	Chairman, Chief Executive Officer and Director
/s/ PAUL W. CHELLGREN ----- Paul W. Chellgren	Director
----- Robert N. Clay	Director
/s/ GEORGE A. DAVIDSON, JR. ----- George A. Davidson, Jr.	Director
/s/ DAVID F. GIRARD-DICARLO ----- David F. Girard-diCarlo	Director
/s/ DIANNA L. GREEN ----- Dianna L. Green	Director
/s/ C.G. GREFENSTETTE ----- C.G. Grefenstette	Director
/s/ ARTHUR J. KANIA ----- Arthur J. Kania	Director
/s/ BRUCE LINDSAY ----- Bruce Lindsay	Director
/s/ THOMAS MARSHALL ----- Thomas Marshall	Director
/s/ W. CRAIG MCCLELLAND ----- W. Craig McClelland	Director
/s/ DONALD I. MORITZ ----- Donald I. Moritz	Director
/s/ JACKSON H. RANDOLPH ----- Jackson H. Randolph	Director

Power of Attorney

/s/ JAMES E. ROHR ----- James E. Rohr	President and Director
/s/ RODERIC H. ROSS ----- Roderic H. Ross	Director
/s/ VINCENT A. SARNI ----- Vincent A. Sarni	Director
/s/ GARRY J. SCHEURING ----- Garry J. Scheuring	Vice Chairman and Director
/s/ RICHARD P. SIMMONS ----- Richard P. Simmons	Director
/s/ THOMAS J. USHER ----- Thomas J. Usher	Director
/s/ MILTON A. WASHINGTON ----- Milton A. Washington	Director
/s/ HELGE H. WEHMEIER ----- Helge H. Wehmeier	Director

Power of Attorney

## POWER OF ATTORNEY

PNC BANK CORP.  
PNC BANK CORP. AND AFFILIATES DEFERRED COMPENSATION PLAN

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned Directors and/or Officers of PNC Bank Corp. (the "Corporation"), a Pennsylvania corporation, hereby names, constitutes and appoints Walter E. Gregg, Jr., Melanie S. Cibik and Steven L. Kaplan, or each of them, with full power of substitution, such person's true and lawful attorney-in-fact and agent to execute in such person's name, place and stead, in any and all capacities, a Registration Statement on Form S-8 (or other appropriate form) under the Securities Act of 1933, as amended, relating to obligations of the Corporation under and interests of participation in the PNC Bank Corp. and Affiliates Deferred Compensation Plan, and to execute in such person's name, place and stead, in any and all capacities, any and all amendments to said Registration Statement.

And such persons hereby ratify and confirm all that any said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

Witness the due execution hereby by the following persons in the capacities indicated as of this December 17, 1996.

Name/Signature -----	Capacity -----
/s/ THOMAS H. O'BRIEN ----- Thomas H. O'Brien	Chairman, Chief Executive Officer and Director
/s/ PAUL W. CHELLGREN ----- Paul W. Chellgren	Director
----- Robert N. Clay	Director
/s/ GEORGE A. DAVIDSON, JR. ----- George A. Davidson, Jr.	Director
/s/ DAVID F. GIRARD-DICARLO ----- David F. Girard-diCarlo	Director
/s/ DIANNA L. GREEN ----- Dianna L. Green	Director
/s/ C.G. GREFENSTETTE ----- C.G. Grefenstette	Director
/s/ ARTHUR J. KANIA ----- Arthur J. Kania	Director
/s/ BRUCE LINDSAY ----- Bruce Lindsay	Director
/s/ THOMAS MARSHALL ----- Thomas Marshall	Director
/s/ W. CRAIG MCCLELLAND ----- W. Craig McClelland	Director
/s/ DONALD I. MORITZ ----- Donald I. Moritz	Director
/s/ JACKSON H. RANDOLPH ----- Jackson H. Randolph	Director

Power of Attorney

/s/ JAMES E. ROHR ----- James E. Rohr	President and Director
/s/ RODERIC H. ROSS ----- Roderic H. Ross	Director
----- Vincent A. Sarni	Director
/s/ GARRY J. SCHEURING ----- Garry J. Scheuring	Vice Chairman and Director
/s/ RICHARD P. SIMMONS ----- Richard P. Simmons	Director
/s/ THOMAS J. USHER ----- Thomas J. Usher	Director
/s/ MILTON A. WASHINGTON ----- Milton A. Washington	Director
/s/ HELGE H. WEHMEIER ----- Helge H. Wehmeier	Director

Power of Attorney