

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

FORM 8-K

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

JANUARY 15, 1997
DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED)

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

COMMISSION FILE NUMBER 1-9718

PENNSYLVANIA
(State or other jurisdiction of
incorporation or organization)

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

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

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

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

ITEM 5. OTHER EVENTS

1996 Financial Results

On January 15, 1997, PNC Bank Corp. ("Corporation") reported results of operations for the three months and year ended December 31, 1996. A copy of the earnings press release issued by the Corporation is attached as Exhibit 99 and incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

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

SIGNATURES

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

PNC BANK CORP.
(Registrant)

Date: January 15, 1997

By: /s/ ROBERT L. HAUNSCHILD

Robert L. Haunschild
Senior Vice President and
Chief Financial Officer

2

EXHIBIT INDEX

99 Earnings press release issued by the Corporation on January 15, 1997, with respect to the results of operations for the three months and year ended December 31, 1996, is filed herewith.

3

MEDIA:

Jonathan Williams
 (412) 762-4550
 pubrela@pncmail.com

INVESTORS:

William H. Callihan
 (412) 762-8257
 invrela@pncmail.com

PNC BANK CORP. REPORTS RECORD EARNINGS FOR 1996

PITTSBURGH, Jan. 15, 1997 -- PNC Bank Corp. (NYSE: PNC) today reported record earnings for 1996 of \$992.2 million or \$2.87 per fully diluted share compared with \$408.1 million and \$1.19 per fully diluted share in 1995. Returns on average common shareholders' equity and average assets for 1996 were 17.18% and 1.40%, respectively, compared with 7.05% and 0.54% a year ago. Excluding a one-time special assessment to recapitalize the Savings Association Insurance Fund (SAIF), 1996 earnings were \$1.015 billion or \$2.94 per fully diluted share.

The corporation also reported record quarterly earnings for the fourth quarter of 1996 of \$271.9 million or \$0.79 per fully diluted share. Returns on average common shareholders' equity and average assets for the quarter were 18.58% and 1.56%, respectively.

"Our record 1996 performance reflects significant progress in achieving our strategic objectives and is in line with expectations," said Thomas H. O'Brien, chairman and chief executive officer. "Our objectives for 1997 include continued focus on a number of growth initiatives, such as our AAA-affinity business, and aggressive capital management."

HIGHLIGHTS

- o Net interest income grew 13% and noninterest revenues increased 11% reflecting the impact of initiatives to reduce reliance on wholesale investment activities and substantial growth in attractive fee-based businesses.

-more-

PNC Bank Corp. Reports Record Earnings for 1996

Page 2

- o Net interest margin widened 68 basis points to 3.83% as the proportion of average loans to earning assets increased to 76% from 66% a year ago.
- o The Midlantic integration was successfully completed with cost savings ahead of expectations.
- o In the fourth quarter of 1996, the corporation acquired AAA-affinity credit card portfolios totaling \$1.6 billion and is positioned to market a full range of products and services to AAA members nationwide.
- o Asset quality remained strong. Nonperforming assets continued to decline, representing 0.88% of loans and foreclosed assets at Dec. 31, 1996, and net charge-offs were 0.33% of average loans.
- o The corporation aggressively pursued capital management initiatives including the repurchase of approximately 23 million common shares during 1996.

INCOME STATEMENT REVIEW

The 1996 results include a \$22.4 million after-tax third quarter charge for a one-time special assessment mandated by Congress to recapitalize the SAIF. The 1995 results include \$380.2 million of after-tax charges recorded during the fourth quarter in connection with the Midlantic merger and actions taken to reposition the corporation's balance sheet. Results excluding these charges are:

<TABLE>

<CAPTION>

	1996	1995	Change
<S>	<C>	<C>	<C>
Earnings (in millions)	\$1,015	\$788	29%
Fully diluted earnings per common share	2.94	2.29	28
Return on			

Average common shareholders' equity	17.58%	13.67%
Average assets	1.43	1.05

</TABLE>

Taxable-equivalent net interest income for 1996 increased \$290.1 million to \$2.5 billion and net interest margin widened to 3.83% compared with \$2.2 billion and 3.15%, respectively, a year ago. These increases primarily result from changes in balance sheet composition and the Oct. 1995 Chemical Bank, New Jersey acquisition.

-more-

PNC Bank Corp. Reports Record Earnings for 1996

Page 3

Noninterest income excluding securities transactions increased \$132.9 million or 10.7% to \$1.4 billion in 1996. Asset management and trust revenue increased \$76.6 million or 18.2% due to new business and an increase in the value of assets under administration. Managed assets increased to approximately \$109 billion at Dec. 31, 1996 compared with \$96 billion a year ago and assets under administration totaled approximately \$329 billion at the end of 1996. Service fees increased 14.5% to \$566.4 million primarily from growth in brokerage, corporate finance and deposit services. Mortgage banking revenue declined in the comparison primarily due to lower servicing sales. Mortgage originations totaled \$5.6 billion in 1996 and, at Dec. 31, 1996, the corporation serviced approximately \$39.5 billion of mortgages including \$27.3 billion serviced for others. Other noninterest income increased \$17.5 million to \$156.2 million, primarily due to higher venture capital income.

Net securities gains totaled \$22.1 million in 1996 compared with net losses of \$279.7 million in the prior year. The 1995 losses were primarily related to initiatives to reduce reliance on wholesale investment activities.

Noninterest expense totaled \$2.3 billion in 1996 compared with \$2.5 billion in 1995. Excluding the SAIF assessment in 1996 and one-time charges taken in 1995, the efficiency ratio improved to 58.8% for 1996 compared with 64.3% a year ago.

The corporation continues to invest in AAA initiatives including loan portfolio acquisitions and has begun to aggressively market products and services to the organization's membership base. During the fourth quarter, the corporation acquired AAA-affinity credit card portfolios totaling \$1.6 billion.

BALANCE SHEET REVIEW

Total assets were \$73.3 billion at Dec. 31, 1996 and \$73.4 billion a year ago. Average earning assets were \$64.7 billion compared with \$69.5 billion in 1995, reflecting the securities portfolio downsizing partially offset by loan growth and acquisitions. Average securities declined \$8.6 billion to \$13.6 billion and represented 20.9% of

-more-

PNC Bank Corp. Reports Record Earnings for 1996

Page 4

average earning assets compared with 31.8% a year ago. Average loans increased \$3.5 billion to \$49.1 billion, representing 75.9% of average earning assets compared with 65.6% a year ago. Excluding the Chemical acquisition, average loans grew by 4.0%.

Average interest-bearing funding sources totaled \$53.5 billion in 1996 compared with \$58.9 billion a year ago. Average deposits increased slightly to \$45.1 billion for 1996 and represented 63.7% of total sources of funds in 1996 compared with 59.7% a year ago. Average wholesale liabilities were reduced to \$19.5 billion during 1996 and represented 27.5% of total sources of funds compared with 34.1% a year ago.

Asset quality remained strong. The allowance for credit losses was \$1.2 billion at Dec. 31, 1996, and represented 334% of nonperforming loans compared with 352% at year-end 1995. Net charge-offs were \$164 million or 0.33% of average loans in 1996 compared with \$133 million and 0.29%, respectively, a year ago. Nonperforming assets declined to \$459 million at Dec. 31, 1996, compared with \$536 million at the end of 1995. The ratio of nonperforming assets to total loans and foreclosed assets was 0.88% at Dec. 31, 1996 and 1.10% a year ago.

Shareholders' equity totaled \$5.9 billion at Dec. 31, 1996. The leverage ratio was 7.24% and Tier I and total risk-based capital ratios are estimated to be 8.4% and 11.8%, respectively. During 1996, approximately 22.7 million common shares were repurchased and in the fourth quarter of 1996, the board of directors approved a 5.7% increase in the common dividend to \$0.37 per share. In addition, the corporation issued \$300 million of preferred stock and

\$350 million of trust preferred securities.

PNC Bank Corp., headquartered in Pittsburgh, is one of the largest financial services organizations in the United States with banking subsidiaries in Pennsylvania, New Jersey, Delaware, Ohio, Kentucky, Indiana, Massachusetts and Florida. PNC Bank Corp.'s major businesses include consumer banking, corporate banking, mortgage banking, real estate banking and asset management.

Visit PNC Bank on the World Wide Web at www.pncbank.com

[TABULAR MATERIAL FOLLOWS]

-more-

PNC BANK CORP. AND SUBSIDIARIES
Consolidated Financial Highlights
<TABLE>
<CAPTION>

Page 5

ended December 31 ----- 1995 ----- <S> <C>	Three months ended December 31 -----		Year
	1996	1995	1996
FINANCIAL PERFORMANCE (Dollars in thousands, except per share data)			
Net interest income (taxable-equivalent basis)	\$625,637	\$563,825	\$2,478,609
\$2,188,511			
Net income (loss)	271,903	(176,177)	992,226
408,060			
Fully diluted earnings (loss) per common share	.79	(.52)	2.87
1.19			
Return on average common shareholders' equity	18.58%	(11.92)%	17.18%
7.05%			
Return on average total assets	1.56	(.92)	1.40
.54			
Net interest margin	3.92	3.22	3.83
3.15			
After-tax profit margin	26.81	(30.01)	25.61
12.96			
Efficiency ratio	57.83	140.66	59.68
78.42			
AVERAGE BALANCES (In millions)			
Assets	\$69,536	\$75,707	\$70,807
\$75,131			
Earning assets	63,322	69,681	64,725
69,535			
Loans, net of unearned income	49,973	48,304	49,116
45,624			
Securities	11,569	19,450	13,550
22,140			
Deposits	44,832	46,216	45,117
44,830			
Shareholders' equity	6,017	5,893	5,828
5,784			
Common shareholders' equity	5,727	5,875	5,742
5,741			

<TABLE>
<CAPTION>

December 31 As of or for the three months ended 1995 ----- <S> <C>	December 31	September 30	June 30	March 31
	1996	1996	1996	1996
PERIOD-END BALANCES (In millions)				
Assets	\$73,260	\$69,662	\$71,961	\$72,668
\$73,404				
Earning assets	65,439	62,533	65,234	66,041
66,772				
Loans, net of unearned income	51,798	49,443	49,223	48,800
48,653				

Securities	11,917	11,243	14,107	14,692
15,839				
Deposits	45,676	45,430	44,852	45,621
46,899				
Shareholders' equity	5,869	5,798	5,832	5,786
5,768				
Common shareholders' equity	5,553	5,781	5,815	5,769
5,750				

SELECTED RATIOS

Capital ratios				
Leverage	7.24%	7.18%	6.96%	6.90%
6.37%				
Common shareholders' equity to assets	7.58	8.30	8.08	7.94
7.83				
Average common shareholders' equity to average assets	8.24	8.27	7.94	8.01
7.76				
Asset quality ratios				
Net charge-offs to average loans	.45	.30	.29	.28
.45				
Nonperforming assets to loans and foreclosed assets	.88	1.01	1.03	1.10
1.10				
Nonperforming assets to total assets	.63	.72	.71	.74
.73				
Allowance for credit losses to loans	2.25	2.33	2.42	2.51
2.59				
Allowance for credit losses to nonperforming loans	334.40	306.11	312.19	328.88
351.68				
Book value per common share				
As reported	\$17.13	\$17.23	\$17.07	\$16.88
\$16.87				
Excluding net unrealized securities gains/losses	17.34	17.58	17.49	17.16
16.79				

</TABLE>

-more-

PNC BANK CORP. AND SUBSIDIARIES
Consolidated Statement of Income
<TABLE>
<CAPTION>

Page 6

Year ended	Three months ended		
	December 31		
December 31	1996	1995	1996
In thousands, except per share data			
1995			
<S>	<C>	<C>	<C>
<C>			
INTEREST INCOME			
Loans and fees on loans	\$1,011,871	\$983,267	\$3,943,586
\$3,742,877			
Securities	181,264	283,703	
858,686 1,282,929			
Other	30,490	33,032	
136,463 123,625			
Total interest income	1,223,625	1,300,002	4,938,735
5,149,431			
INTEREST EXPENSE			
Deposits	354,985	400,962	
1,428,771 1,551,816			
Borrowed funds	80,811	177,403	
381,103 834,654			
Notes and debentures	170,095	168,889	684,560
621,092			
Total interest expense	605,891	747,254	2,494,434
3,007,562			
Net interest income	617,734	552,748	2,444,301
2,141,869			
Provision for credit losses		1,500	
6,000			

Net interest income less provision for credit losses 2,135,869	617,734	551,248	2,444,301
NONINTEREST INCOME			
Asset management and trust 420,160	129,048	111,524	496,739
Service fees 566,358 494,649	158,045	130,803	
Mortgage banking 153,672 186,617	47,532	39,427	
Other 156,207 138,687	46,399	30,490	

Total noninterest income before net securities gains (losses) 1,240,113	381,024	312,244	1,372,976
Net securities gains (losses) (279,694)	7,555	(288,958)	22,124

Total noninterest income 960,419	388,579	23,286	1,395,100
NONINTEREST EXPENSE			
Staff expense 1,065,057	269,233	266,962	1,109,932
Net occupancy and equipment 346,064	92,955	88,063	368,649
Intangible asset and MSR amortization 114,671	36,701	41,387	117,439
Federal deposit insurance 57,669	(3,720)	7,662	41,229
Other 674,601 625,889	191,321	161,827	

Total noninterest expense before special charges 2,209,350	586,490	565,901	2,311,850
Special charges 259,926		259,926	

Total noninterest expense 2,469,276	586,490	825,827	2,311,850

Income (loss) before income taxes 627,012	419,823	(251,293)	1,527,551
Applicable income taxes (benefits) 218,952	147,920	(75,116)	535,325

Net income (loss) \$408,060	\$271,903	\$ (176,177)	\$992,226

EARNINGS (LOSS) PER COMMON SHARE			
Primary \$2.90 \$1.19	\$.80	\$ (.52)	
Fully diluted 2.87 1.19	.79	(.52)	
CASH DIVIDENDS DECLARED PER COMMON SHARE 1.40	.37	.35	1.42
AVERAGE COMMON SHARES OUTSTANDING			
Primary 340,246 339,134	334,428	336,954	
Fully diluted 344,922	338,707	336,954	345,354
=====			

</TABLE>

-more-

Year ended
Taxable-equivalent basis
December 31

Three months ended

December 31

Year ended Taxable-equivalent basis December 31	Three months ended	
	December 31	
In thousands	1996	1995
-----	-----	-----
1996	1995	
-----	-----	-----
<S>	<C>	<C>
<C>		
Interest income/expense before financial derivatives		
Interest income	\$1,205,319	\$1,318,461
\$4,856,671	\$5,224,103	
Loan fees	19,960	17,965
93,313	82,023	
Taxable-equivalent adjustment	7,903	11,077
34,308	46,642	
-----	-----	-----
Total interest income	1,233,182	1,347,503
4,984,292	5,352,768	
Interest expense	606,559	739,819
2,493,867	2,979,295	
-----	-----	-----
Net interest income before financial derivatives	626,623	607,684
2,490,425	2,373,473	
Effect of financial derivatives on		
Interest income	(1,654)	(36,424)
(11,249)	(156,695)	
Interest expense	(668)	7,435
567	28,267	
-----	-----	-----
Total effect of financial derivatives	(986)	(43,859)
(11,816)	(184,962)	
-----	-----	-----
Net interest income	\$625,637	\$563,825
\$2,478,609	\$2,188,511	
=====	=====	=====

</TABLE>

Year ended Taxable-equivalent basis December 31	Three months ended			
	December 31	September 30	June 30	March 31
In thousands	1996	1996	1996	1996
-----	-----	-----	-----	-----
1995				
-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>
<C>				
Interest income/expense before financial derivatives				
Interest income	\$1,205,319	\$1,190,223	\$1,224,852	\$1,236,277
\$1,318,461				
Loan fees	19,960	28,068	20,828	24,457
17,965				
Taxable-equivalent adjustment	7,903	8,008	9,146	9,251
11,077				
-----	-----	-----	-----	-----
Total interest income	1,233,182	1,226,299	1,254,826	1,269,985
1,347,503				
Interest expense	606,559	607,882	632,229	647,197
739,819				
-----	-----	-----	-----	-----
Net interest income before financial derivatives	626,623	618,417	622,597	622,788
607,684				
Effect of financial derivatives on				
Interest income	(1,654)	(1,661)	(2,538)	(5,396)
(36,424)				
Interest expense	(668)	(182)	133	1,284
7,435				
-----	-----	-----	-----	-----

Total effect of financial derivatives (43,859)	(986)	(1,479)	(2,671)	(6,680)
---	-------	---------	---------	---------

----- Net interest income \$563,825	\$625,637	\$616,938	\$619,926	\$616,108
---	-----------	-----------	-----------	-----------

</TABLE>

-more-

PNC BANK CORP. AND SUBSIDIARIES
Details of Net Interest Margin

Page 8

<TABLE>
<CAPTION>

Year ended December 31	Three months ended December 31		
	1996	1995	
----- Taxable-equivalent basis 1996 1995	1996	1995	
----- <S> <C>	<C>	<C>	<C>
Rates earned/paid before financial derivatives			
Book-basis yield on earning assets	7.55%	7.50%	
7.50% 7.51%			
Effect of loan fees	.12	.10	
.14 .12			
Taxable-equivalent adjustment	.05	.06	.05
.07			
----- Taxable-equivalent yield on earning assets	7.72	7.66	7.69
7.70			
Rate on interest-bearing liabilities	4.62	4.98	4.66
5.06			
----- Interest rate spread	3.10	2.68	
3.03 2.64			
Noninterest-bearing sources	.83	.79	.81
.78			
----- Net interest margin before financial derivatives	3.93	3.47	3.84
3.42			
Effect of financial derivatives on			
Interest income	(.01)	(.20)	
(.01) (.23)			
Interest expense		.05	
.04			
----- Total effect of financial derivatives	(.01)	(.25)	
(.01) (.27)			
----- Net interest margin	3.92%	3.22%	
3.83% 3.15%			

</TABLE>

<TABLE>
<CAPTION>

Three months ended December 31	December 31	September 30	June 30	March 31
Taxable-equivalent basis 1995	1996	1996	1996	1996
----- <S> <C>	<C>	<C>	<C>	<C>
Rates earned/paid before financial derivatives				

Book-basis yield on earning assets	7.55%	7.43%	7.37%	7.51%
7.50%				
Effect of loan fees	.12	.17	.12	.15
.10				
Taxable-equivalent adjustment	.05	.05	.06	.06
.06				

Taxable-equivalent yield on earning assets	7.72	7.65	7.55	7.72
7.66				
Rate on interest-bearing liabilities	4.62	4.60	4.59	4.74
4.98				

Interest rate spread	3.10	3.05	2.96	2.98
2.68				
Noninterest-bearing sources	.83	.81	.78	.79
.79				

Net interest margin before financial derivatives	3.93	3.86	3.74	3.77
3.47				
Effect of financial derivatives on				
Interest income	(.01)	(.01)	(.02)	(.03)
(.20)				
Interest expense				.01
.05				

Total effect of financial derivatives	(.01)	(.01)	(.02)	(.04)
(.25)				

Net interest margin	3.92%	3.85%	3.72%	3.73%
3.22%				
=====				

</TABLE>

-more-

PNC BANK CORP. AND SUBSIDIARIES
Details of Noninterest Income

Page 9

<TABLE>
<CAPTION>

ended December 31	Three months ended December 31		Year
	1996	1995	1996
In thousands			
1995			

<S>	<C>	<C>	<C>
<C>			
Asset management and trust			
Asset management services	\$27,828	\$18,890	\$103,724
\$73,028			
Mutual fund services	46,198	42,349	178,955
154,352			
Trust	55,022	50,285	214,060
192,780			

Total asset management and trust	129,048	111,524	496,739
420,160			
Service fees			
Deposit	77,571	62,843	289,596
240,278			
Brokerage	12,392	11,587	53,810
41,353			
Consumer	19,246	14,821	63,676
53,423			
Corporate finance	16,449	14,592	65,615
53,130			
Credit card and merchant services	14,903	10,888	29,759
47,189			
Insurance	8,706	6,599	30,062
24,831			
Other	8,778	9,473	33,840
34,445			

Total service fees	158,045	130,803	566,358
494,649			
Mortgage banking			
Servicing	30,064	28,488	118,906
119,601			
Marketing	8,022	9,893	23,638
33,295			
Sale of servicing	9,446	1,046	11,128
33,721			
Total mortgage banking	47,532	39,427	153,672
186,617			
Other	46,399	30,490	156,207
138,687			
Total noninterest income before net securities gains (losses)	381,024	312,244	1,372,976
1,240,113			
Net securities gains (losses)	7,555	(288,958)	22,124
(279,694)			
Total	\$388,579	\$23,286	\$1,395,100
\$960,419			

</TABLE>

Three months ended	December 31	September 30	June 30	March 31
December 31				
In thousands	1996	1996	1996	
1996	1995			
Asset management and trust				
Asset management services	\$27,828	\$25,963	\$24,284	\$25,649
\$18,890				
Mutual fund services	46,198	43,100	45,671	
43,986	42,349			
Trust	55,022	53,236	54,560	
51,242	50,285			
Total asset management and trust	129,048	122,299	124,515	120,877
111,524				
Service fees				
Deposit	77,571	74,104	72,403	
65,518	62,843			
Brokerage	12,392	12,432	15,344	
13,642	11,587			
Consumer	19,246	16,602	14,370	
13,458	14,821			
Corporate finance	16,449	19,645	16,106	
13,415	14,592			
Credit card and merchant services	14,903	5,656	282	8,918
10,888				
Insurance	8,706	7,712	6,872	
6,772	6,599			
Other	8,778	8,295	8,221	
8,546	9,473			
Total service fees	158,045	144,446	133,598	130,269
130,803				
Mortgage banking				
Servicing	30,064	29,361	30,443	
29,038	28,488			
Marketing	8,022	4,339	4,683	
6,594	9,893			
Sale of servicing	9,446	700	632	
350	1,046			
Total mortgage banking	47,532	34,400	35,758	35,982
39,427				

Other		46,399	39,507	38,810
31,491	30,490			

Total noninterest income before net securities gains (losses)		381,024	340,652	332,681
312,244				318,619
Net securities gains (losses)		7,555	7,722	3,904
(288,958)				2,943

Total		\$388,579	\$348,374	\$336,585
\$23,286				\$321,562

</TABLE>

-more-

PNC BANK CORP. AND SUBSIDIARIES
 Details of Noninterest Expense

Page 10

<TABLE>
 <CAPTION>

	Three months ended		Year
	December 31		
	1996	1995	1996

In thousands	1996	1995	1996
1995			

<S>	<C>	<C>	<C>
<C>			
Compensation	\$234,690	\$221,645	\$929,626
\$863,151			
Employee benefits	34,543	45,317	180,306
201,906			

Total staff expense	269,233	266,962	1,109,932
1,065,057			
Net occupancy	49,681	42,424	196,975
180,398			
Equipment	43,274	45,639	171,674
165,666			
Intangible asset and MSR amortization	36,701	41,387	117,439
114,671			
Taxes other than income	12,360	13,796	53,353
52,857			
Federal deposit insurance	(3,720)	7,662	41,229
57,669			
Other	178,961	148,031	621,248
573,032			

Total noninterest expense before special charges	586,490	565,901	2,311,850
2,209,350			
Special charges		259,926	
259,926			

Total	\$586,490	\$825,827	\$2,311,850
\$2,469,276			

</TABLE>

<TABLE>
 <CAPTION>

Three months ended	December 31	September 30	June 30	March 31
December 31	1996	1996	1996	1996
In thousands	1996	1996	1996	1996

<S>	<C>	<C>	<C>	<C>
<C>				
Compensation	\$234,690	\$232,161	\$234,542	\$228,233

\$221,645				
Employee benefits	34,543	45,600	49,739	50,424
45,317				

Total staff expense	269,233	277,761	284,281	278,657
266,962				
Net occupancy	49,681	47,530	49,192	50,572
42,424				
Equipment	43,274	42,699	42,990	42,711
45,639				
Intangible asset and MSR amortization	36,701	29,012	28,062	23,664
41,387				
Taxes other than income	12,360	12,972	13,391	14,630
13,796				
Federal deposit insurance	(3,720)	38,324	3,435	3,190
7,662				
Other	178,961	147,094	142,971	152,222
148,031				

Total noninterest expense before special charges	586,490	595,392	564,322	565,646
565,901				
Special charges				
259,926				

Total	\$586,490	\$595,392	\$564,322	\$565,646
\$825,827				
=====				

</TABLE>

-more-

PNC BANK CORP. AND SUBSIDIARIES
Consolidated Balance Sheet

Page 11

<TABLE>
<CAPTION>

Dollars in millions, except par values	December 31 1996	December 31 1995

<S>	<C>	<C>
ASSETS		
Cash and due from banks	\$4,016	\$3,679
Short-term investments	774	1,611
Loans held for sale	941	659
Securities available for sale	11,917	15,839
Loans, net of unearned income of \$385 and \$403	51,798	48,653
Allowance for credit losses	(1,166)	(1,259)
	-----	-----
Net loans	50,632	47,394
Goodwill and other intangibles	1,309	997
Mortgage servicing rights	313	268
Other	3,358	2,957
	-----	-----
Total assets	\$73,260	\$73,404

LIABILITIES		
Deposits		
Noninterest-bearing	\$10,937	\$10,707
Interest-bearing	34,739	36,192
	-----	-----
Total deposits	45,676	46,899
Borrowed funds		
Federal funds purchased	2,797	3,817
Repurchase agreements	645	2,851
Commercial paper	976	753
Other	3,442	1,244
	-----	-----
Total borrowed funds	7,860	8,665
Notes and debentures	11,744	10,398
Other	1,761	1,674
	-----	-----
Total liabilities	67,041	67,636

Mandatorily Redeemable Capital Securities of Subsidiary Trust

350

SHAREHOLDERS' EQUITY

Preferred stock - \$1 par value

Authorized: 17,452,764 and 17,529,342 shares

Issued and outstanding: 6,789,964 and 848,784 shares

7

1

Common stock - \$5 par value		
Authorized: 450,000,000 shares		
Issued: 345,154,238 and 340,863,348 shares	1,726	1,704
Capital surplus	939	545
Retained earnings	4,075	3,571
Deferred benefit expense	(60)	(79)
Net unrealized securities gains (losses)	(67)	26
Common stock held in treasury at cost: 21,036,195 shares	(751)	
	-----	-----
Total shareholders' equity	5,869	5,768
	-----	-----
Total liabilities and shareholders' equity	\$73,260	\$73,404
	=====	=====

</TABLE>

-more-

PNC BANK CORP. AND SUBSIDIARIES
Condensed Consolidated Average Balance Sheet

Page 12

<TABLE>
<CAPTION>

Year ended	Three months ended		
	December 31		
December 31	-----		
In millions	1996	1995	1996
1995	-----		
	<C>	<C>	<C>
ASSETS			
Interest-earning assets			
Securities	\$11,569	\$19,450	\$13,550
\$22,140			
Loans, net of unearned income	49,973	48,304	49,116
45,624			
Other interest-earning assets	1,780	1,927	2,059
1,771			

Total interest-earning assets	63,322	69,681	64,725
69,535			
Other	6,214	6,026	6,082
5,596			

Total assets	\$69,536	\$75,707	\$70,807
\$75,131			
=====			
LIABILITIES			
Interest-bearing liabilities			
Deposits	\$34,829	\$36,577	\$35,217
\$35,718			
Borrowed funds	5,493	11,511	6,654
13,386			
Notes and debentures	11,617	10,637	11,660
9,790			

Total interest-bearing liabilities	51,939	58,725	53,531
58,894			
Noninterest-bearing deposits	10,003	9,639	9,900
9,112			
Other	1,501	1,450	1,529
1,341			

Total liabilities	63,443	69,814	64,960
69,347			
Mandatorily Redeemable Capital Securities of Subsidiary Trust	76		19
SHAREHOLDERS' EQUITY	6,017	5,893	5,828
5,784			

Total liabilities and shareholders' equity	\$69,536	\$75,707	\$70,807
\$75,131			
=====			

</TABLE>

<TABLE> <CAPTION> Three months ended		December 31	September 30	June 30	March
31 December 31					
In millions		1996	1996	1996	
1996	1995				

<S>		<C>	<C>	<C>	<C>
<C>					
ASSETS					
Interest-earning assets					
Securities					
\$14,818	\$19,450	\$11,569	\$13,097	\$14,740	
Loans, net of unearned income					
Consumer					
13,370	13,188	13,767	13,054	13,243	
Residential mortgage					
11,619	11,462	12,361	12,325	11,883	
Commercial					
16,806	16,590	17,584	17,049	17,190	
Commercial real estate					
4,885	5,029	4,630	4,712	4,831	
Other					
1,945	2,035	1,631	1,573	2,044	

Total loans, net of unearned income					
48,625	48,304	49,973	48,713	49,191	
Other interest-earning assets					
2,262	1,927	1,780	1,735	2,425	

Total interest-earning assets					
65,705	69,681	63,322	63,545	66,356	
Other					
6,028	6,026	6,214	6,001	6,084	

Total assets					
\$71,733	\$75,707	\$69,536	\$69,546	\$72,440	
=====					
LIABILITIES					
Interest-bearing liabilities					
Deposits					
\$35,872	\$36,577	\$34,829	\$34,794	\$35,383	
Borrowed funds					
7,823	11,511	5,493	5,510	7,816	
Notes and debentures					
11,068	10,637	11,617	12,048	11,904	

Total interest-bearing liabilities					
54,763	58,725	51,939	52,352	55,103	
Noninterest-bearing deposits					
9,681	9,639	10,003	9,922	9,996	
Other					
1,525	1,450	1,501	1,506	1,574	

Total liabilities					
65,969	69,814	63,443	63,780	66,673	
Mandatorily Redeemable Capital Securities of Subsidiary Trust					
		76			
SHAREHOLDERS' EQUITY					
5,764	5,893	6,017	5,766	5,767	

Total liabilities and shareholders' equity					
\$71,733	\$75,707	\$69,536	\$69,546	\$72,440	
=====					

</TABLE>

-more-

<TABLE>
<CAPTION>

ALLOWANCE FOR CREDIT LOSSES

Three months ended

December 31

In millions

1995

December 31 September 30 June 30 March 31

1996

1996

1996

1996

<S>

<C>

<C>

<C>

<C>

<C>

Beginning balance

\$1,152

\$1,189

\$1,225

\$1,259

\$1,285

Charge-offs

Consumer

(50)

(38)

(38)

(39)

(36)

Commercial

(17)

(8)

(17)

(10)

(29)

Other

(12)

(9)

(3)

(6)

(12)

Total charge-offs

(79)

(55)

(58)

(55)

(77)

Recoveries

Consumer

10

10

12

9

9

Commercial

7

6

6

9

8

Other

5

2

4

3

5

Total recoveries

22

18

22

21

22

Net charge-offs

(57)

(37)

(36)

(34)

(55)

Provision for credit losses

1

Acquisitions

71

28

Ending balance

\$1,166

\$1,152

\$1,189

\$1,225

\$1,259

</TABLE>

<TABLE>

<CAPTION>

NONPERFORMING ASSETS

Period ended

December 31

In millions

1995

December 31 September 30 June 30 March 31

1996

1996

1996

1996

<S>

<C>

<C>

<C>

<C>

<C>

Nonaccrual loans

Commercial

\$156

\$176

\$169

\$141

\$118

Commercial real estate

Commercial mortgage

109

118

127

116

108

Real estate project

25

21

30

40

45

Consumer

6

5

6

7

10

Residential mortgage

51

54

46

51

54

Total nonaccrual loans

347

374

378

355

335

Restructured loans

2

3

3

17

23

Total nonperforming loans

349

377

381

372

358

Foreclosed assets

Commercial real estate

71

79

85

98

105	Residential	22	22	21	26
24	Other	17	23	22	44
49					

178	Total foreclosed assets	110	124	128	168

\$536	Total nonperforming assets	\$459	\$501	\$509	\$540
=====					

</TABLE>

<TABLE>				
<CAPTION>				
LOAN PORTFOLIO				
Period ended	December 31	September 30	June 30	March 31
December 31				
In millions	1996	1996	1996	1996
1995				

<S>	<C>	<C>	<C>	<C>
<C>				
Consumer	\$14,868	\$13,341	\$13,178	\$13,566
\$13,539				
Residential mortgage	12,703	12,642	12,139	11,620
11,689				
Commercial	18,062	17,484	17,296	16,950
16,812				
Commercial real estate				
Commercial mortgage	2,467	2,544	2,644	2,737
2,775				
Real estate project	2,157	2,090	2,193	2,137
2,139				
Other	1,926	1,689	2,131	2,170
2,102				

Total loans	52,183	49,790	49,581	49,180
49,056				
Unearned income	(385)	(347)	(358)	(380)
(403)				

Loans, net of unearned income	\$51,798	\$49,443	\$49,223	\$48,800
\$48,653				
=====				

</TABLE>