

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
Schedule 13G
Under the Securities Exchange Act of 1934

Penn Treaty American Corporation

(Name of Issuer)

Common Stock

(Title of Class of Securities)

707874103

(CUSIP Number)

December 31, 1998

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

CUSIP No. 707874103

Page 1 of 10 pages

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of above persons
PNC Bank Corp. 25-1435979

2) Check the Appropriate Box if a Member of a Group (See Instructions)

- a) []
b) []

3) SEC USE ONLY

4) Citizenship or Place of Organization Pennsylvania

Number of Shares Beneficially Owned By Each Reporting Person With	5) Sole Voting Power	383,550
	6) Shared Voting Power	0

	7) Sole Dispositive Power	395,850
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	8) Shared Dispositive Power	0
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9) Aggregate Amount Beneficially Owned by Each Reporting Person	397,250
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10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)	[]
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11) Percent of Class Represented by Amount in Row (9)	5.1
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12) Type of Reporting Person (See Instructions)	HC
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1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of
above persons
PNC Bancorp, Inc. 51-0326854

2) Check the Appropriate Box if a Member of a Group (See Instructions)
a)
b)

3) SEC USE ONLY

4) Citizenship or Place of Organization Delaware

Number of Shares	5) Sole Voting Power	383,550
Beneficially Owned		
By Each Reporting	6) Shared Voting Power	0
Person With		
	7) Sole Dispositive Power	395,850
	8) Shared Dispositive Power	0
9) Aggregate Amount Beneficially Owned by Each Reporting Person		397,250
10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)		<input type="checkbox"/>
11) Percent of Class Represented by Amount in Row (9)		5.1
12) Type of Reporting Person (See Instructions)		HC

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Page 3 of 10 pages

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of above persons
PNC Bank, National Association 22-1146300

2) Check the Appropriate Box if a Member of a Group (See Instructions)
a)
b)

3) SEC USE ONLY

4) Citizenship or Place of Organization

Number of Shares Beneficially Owned By Each Reporting Person With	5) Sole Voting Power	383,550
	6) Shared Voting Power	0

	7) Sole Dispositive Power	395,850
--	---------------------------	---------

	8) Shared Dispositive Power	0
--	-----------------------------	---

9) Aggregate Amount Beneficially Owned by Each Reporting Person 397,250

10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11) Percent of Class Represented by Amount in Row (9) 5.1

12) Type of Reporting Person (See Instructions) HC

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Page 4 of 10 pages

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of above persons
BlackRock Advisors, Inc. 23-2784752

2) Check the Appropriate Box if a Member of a Group (See Instructions)
a)
b)

3) SEC USE ONLY

4) Citizenship or Place of Organization Delaware

Number of Shares Beneficially Owned By Each Reporting Person With	5) Sole Voting Power	383,550
	6) Shared Voting Power	0
	7) Sole Dispositive Power	395,850
	8) Shared Dispositive Power	0
9) Aggregate Amount Beneficially Owned by Each Reporting Person		397,250
10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)		[]
11) Percent of Class Represented by Amount in Row (9)		5.1
12) Type of Reporting Person (See Instructions)		HC

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- Rule 13d-1(d)

CUSIP No. 707874103

Page 5 of 10 pages

- 1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of above persons
BlackRock Financial Management, Inc. 13-3806691
- 2) Check the Appropriate Box if a Member of a Group (See Instructions)
 - a)
 - b)
- 3) SEC USE ONLY
- 4) Citizenship or Place of Organization Delaware

Number of Shares Beneficially Owned By Each Reporting Person With	5) Sole Voting Power	383,550
	6) Shared Voting Power	0
	7) Sole Dispositive Power	395,850

8) Shared Dispositive Power 0

9) Aggregate Amount Beneficially Owned by Each Reporting Person 397,250

10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) []

11) Percent of Class Represented by Amount in Row (9) 5.1

12) Type of Reporting Person (See Instructions) HC

ITEM 1(a) - NAME OF ISSUER:
Penn Treaty American Corporation

ITEM 1(b) - ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:
3440 Lehigh Street
Allentown, PA 18103

ITEM 2(a) - NAME OF PERSON FILING:
PNC Bank Corp.; PNC Bancorp, Inc.; PNC Bank, National Association; BlackRock Advisors, Inc.; and BlackRock Financial Management, Inc.

ITEM 2(b) - ADDRESS OF PRINCIPAL BUSINESS OFFICE, OR IF NONE, RESIDENCE:
PNC Bank Corp., One PNC Plaza, 249 5th Avenue, Pittsburgh, PA 15222-2707
PNC Bancorp, Inc., 222 Delaware Avenue, Wilmington, DE 19899
PNC Bank, National Association, One PNC Plaza, 249 Fifth Avenue, Pittsburgh, PA 15222-2707

BlackRock Advisors, Inc., 1600 Market Street, 28th Floor, Philadelphia, PA 19103

BlackRock Financial Management, Inc., 1600 Market Street, 27th Floor, Philadelphia, PA 19103

ITEM 2(c) - CITIZENSHIP:
PNC Bank Corp. - Pennsylvania
PNC Bancorp, Inc. - Delaware
PNC Bank, National Association - United States
BlackRock Advisors, Inc. - Delaware
BlackRock Financial Management, Inc. - Delaware

ITEM 2(d) - TITLE OF CLASS OF SECURITIES:
Common Stock

ITEM 2(e) - CUSIP NUMBER:
707874103

ITEM 3 - IF THIS STATEMENT IS FILED PURSUANT TO RULE 13d-1(b), or 13d-2(b), CHECK WHETHER THE PERSON FILING IS A:

- (a) [] Broker or dealer registered under Section 15 of the Act,
- (b) [X] Bank as defined in Section 3(a)(6) of the Act,
- (c) [] Insurance Company as defined in Section 3(a)(19) of the Act,
- (d) [] Investment Company registered under Section 8 of the Investment Company Act,
- (e) [X] Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940,
- (f) [] Employee Benefit Plan, pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund,
- (g) [X] Parent Holding Company, in accordance with Rule 13d-(b)(ii)(G),
- (h) [] Group, in accordance with Rule 13d-1(b)(1)(ii)(H).

ITEM 4 - OWNERSHIP:

The following information is as of December 31, 1998;

(a) Amount Beneficially Owned:	397,250 shares
(b) Percent of Class:	5.1
(c) Number of shares to which such person has:	
(i) sole power to vote or to direct the vote	383,550
(ii) shared power to vote or to direct the vote	0
(iii) sole power to dispose or to direct the disposition of	395,850
(iv) shared power to dispose or to direct the disposition of	0

ITEM 5 - OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

Not applicable.

ITEM 6 - OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:

Not applicable.

ITEM 7 - IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:

Included are the following subsidiaries of PNC Bank Corp. - HC:

PNC Bancorp, Inc. - HC (wholly owned subsidiary of PNC Bank Corp.)

PNC Bank, National Association - BK (wholly owned subsidiary of PNC Bancorp Inc.)

BlackRock Advisors, Inc. - IA (wholly owned subsidiary of PNC Bank, National Association)

BlackRock Financial Management, Inc. - IA (wholly owned subsidiary of BlackRock Advisors, Inc.)

ITEM 8 - IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not applicable.

ITEM 9 - NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

ITEM 10 - CERTIFICATION.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 12, 1999

Date

/s/ ROBERT L. HAUNSCHILD

Signature - PNC Bank Corp.

Robert L. Haunschuld, Senior Vice President
and Chief Financial Officer

Name/Title

February 12, 1999

Date

/s/ JAMES B. YAHNER

Signature - PNC Bancorp, Inc.

James B. Yahner, Vice President

Name/Title

February 12, 1999

Date

/s/ THOMAS R. MOORE

Signature - PNC Bank, National Association

Thomas R. Moore, Vice President and Secretary

Name/Title

February 12, 1999

Date

/s/ PAUL L. AUDET

Signature - BlackRock Advisors, Inc.

Paul L. Audet, Chief Financial Officer

Name/Title

February 12, 1999

Date

/s/ YOUNG D. CHIN

Signature - BlackRock Financial Management, Inc.

Young D. Chin, Managing Director

Name/Title

SEE AGREEMENT ATTACHED AS EXHIBIT A

AGREEMENT

EXHIBIT A

February 13, 1999

The undersigned hereby agree to file a joint statement on Schedule 13G under the Securities Exchange Act of 1934, as amended (the "Act") in connection with their beneficial ownership of common stock issued by Penn Treaty American Corporation.

Each of the undersigned states that it is entitled to individually use Schedule 13G pursuant to Rule 13d-1(c) of the Act.

Each of the undersigned is responsible for the timely filing of the statement and any amendments thereto, and for the completeness and accuracy of the information concerning each of them contained therein but none is responsible for the completeness or accuracy of the information concerning the others.

This agreement applies to any amendments to Schedule 13G.

PNC BANK CORP.

BY: /s/ ROBERT L. HAUNSCHILD

Robert L. Haunschild, Senior Vice President
and Chief Financial Officer

PNC BANCORP, INC.

BY: /s/ JAMES B. YAHNER

James B. Yahner, Vice President

PNC BANK, NATIONAL ASSOCIATION

BY: /s/ THOMAS R. MOORE

Thomas R. Moore, Vice President and Secretary

BLACKROCK ADVISORS, INC.

BY: /s/ PAUL L. AUDET

Paul L. Audet, Chief Financial Officer

BLACKROCK FINANCIAL MANAGEMENT, INC.

BY: /s/ YOUNG D. CHIN

Young D. Chin, Managing Director