

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

JULY 15, 1999
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

Second Quarter 1999 Financial Results

On July 15, 1999, PNC Bank Corp. ("Corporation") reported results of operations for the three and six months ended June 30, 1999. A copy of the earnings press release issued by the Corporation is attached as Exhibit 99.1 and incorporated herein by reference.

Information on the Corporation's businesses for the six months ended June 30, 1999 and 1998, which reflects organizational and business changes made during 1999 as part of the Corporation's operating strategy, is attached as Exhibit 99.2 and incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

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

SIGNATURES

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

PNC BANK CORP.
(Registrant)

Date: July 26, 1999

By: /s/ Robert L. Haunschild

Robert L. Haunschild
Senior Vice President and
Chief Financial Officer

EXHIBIT INDEX

- 99.1 Earnings press release issued by the Corporation on July 15, 1999, with respect to results of operations for the three and six months ended June 30, 1999, filed herewith.
- 99.2 Business information for the six months ended June 30, 1999 and 1998 filed herewith.

[PNC BANK LOGO]

CONTACTS:

MEDIA:

- -----
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- -----
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PNC BANK CORP. REPORTS
HIGHER SECOND QUARTER 1999 CORE EARNINGS

PITTSBURGH, July 15, 1999 - PNC Bank Corp. (NYSE: PNC) today reported second quarter 1999 earnings of \$315 million or \$1.03 per diluted share. Core earnings for the quarter were \$299 million or \$0.98 per diluted share and, on that basis, return on average common shareholders' equity was 21.21% and return on average assets was 1.60%. Reported results included a \$16 million net after-tax gain or \$.05 per diluted share resulting from the sale of Concord EFS, Inc. (Concord) stock partially offset by a contribution to the PNC Bank Foundation. Earnings for the second quarter of 1998 were \$280 million or \$0.90 per diluted share.

"Our second quarter performance was strong by every major measure," said Thomas H. O'Brien, chairman and chief executive officer. "We have seen continued growth across a broad range of businesses, particularly asset management, treasury management, capital markets and other fee-driven areas. This has further strengthened our revenue mix, with core noninterest income increasing 21% over 1998 levels."

SECOND QUARTER 1999 HIGHLIGHTS

- o Putting the business on a comparable basis in each period, core diluted earnings per share increased 13% compared with the prior-year quarter (excluding the credit card business and assuming the provision for credit losses was equal to net charge-offs in 1998).
- o PNC's revenue mix continued to improve over 1998 levels fueled by double-digit growth in asset management, mutual fund servicing, consumer services, mortgage banking and corporate services revenues.

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PNC Bank Corp. Reports Second Quarter 1999 Earnings -- Page 2

- o Average deposits increased \$1.3 billion in the year-to-year comparison primarily reflecting growth in the regional bank.
- o The efficiency ratio improved to 54.6% from 56.3% a year ago reflecting a continued focus on improving returns in traditional businesses.
- o Net charge-offs declined to 0.18% of average loans while nonperforming assets remained stable.

INCOME STATEMENT REVIEW

Taxable-equivalent net interest income was \$612 million in the second quarter of 1999, a \$25 million decrease compared with the prior-year quarter. The net interest margin was 3.64% for the second quarter of 1999 compared with 3.81% in the second quarter of 1998. These declines were primarily due to the sale of the credit card business in the first quarter of 1999. Excluding the credit card business, second quarter 1998 net interest income was \$563 million and the net interest margin was 3.59%.

The provision for credit losses was \$25 million in the second quarter of 1999 and net charge-offs were \$24 million.

Noninterest income increased 17% compared with the second quarter of 1998 to \$664 million in the second quarter of 1999 and included a \$41 million gain related to the sale of PNC Bank's investment in Concord. Excluding this gain from the current year and \$56 million of branch gains recorded in the second quarter of 1998, core noninterest income increased \$110 million or 21% compared with the prior-year quarter driven by higher fee income.

Asset management fees grew 23% primarily reflecting new business and market appreciation. Assets under management increased to approximately \$189 billion at June 30, 1999 compared with \$151 billion at June 30, 1998. Mutual fund servicing fees grew 15% compared with the second quarter of 1998 due to an increase in assets serviced. At June 30, 1999, PFPC Worldwide provided custody and accounting/administration services for \$349 billion and \$244 billion of mutual fund assets, respectively. The comparable amounts were \$281 billion and \$226 billion, respectively, a year ago.

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PNC Bank Corp. Reports Second Quarter 1999 Earnings -- Page 3

Consumer services revenue increased \$12 million or 13% compared with the second quarter of 1998 primarily due to an increase in brokerage and other fees associated with the Hilliard Lyons acquisition, partly offset by lower credit card fees. Corporate services revenue increased \$26 million or 42% compared with the prior-year quarter primarily due to growth in commercial mortgage, capital markets and treasury management fees.

Net residential mortgage banking revenue grew \$14 million or 25% compared with the prior-year quarter primarily due to growth in the servicing portfolio. Residential mortgage originations, including both retail and correspondent activity, totaled \$12 billion compared with \$8 billion in the prior-year period. At June 30, 1999, approximately \$71.3 billion of residential mortgages were serviced, including \$64.2 billion serviced for others.

Net securities gains were \$42 million in the second quarter of 1999 primarily related to the sale of Concord stock.

Other noninterest income decreased \$39 million compared with the second quarter of 1998 primarily due to \$56 million of gains on sales of branches in the prior-year quarter.

Noninterest expense of \$767 million increased 4% compared with the second quarter of 1998 commensurate with revenue growth in fee-based businesses. The efficiency ratio improved to 54.6% compared with 56.3% in the prior-year quarter due to a continued focus on improving returns in traditional businesses.

BALANCE SHEET REVIEW

Total assets were \$75.6 billion at June 30, 1999 compared with \$75.9 billion at June 30, 1998. Average earning assets were relatively consistent with the prior-year quarter at \$66.9 billion. Average loans decreased \$2.8 billion to \$52.5 billion primarily due to the impact of the sale of the credit card business. Loans represented 78% of average earning assets in the second quarter of 1999 compared with 83% a year ago. Average loans held for sale increased to \$3.7 billion in the second quarter of 1999 compared with \$2.9 billion in the prior-year quarter primarily as a result of the decision in the first quarter of 1999 to exit certain institutional lending businesses. Average securities available for sale increased \$2.1 billion to \$9.4 billion and represented 14% and 11% of average earning assets in the second quarter of 1999 and 1998, respectively. The increase was attributable to securities held to hedge residential mortgage servicing rights.

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PNC Bank Corp. Reports Second Quarter 1999 Earnings -- Page 4

Average deposits were \$45.5 billion and represented 61% of total sources of funds in the second quarter of 1999 compared with \$44.2 billion and 60%, respectively, in the second quarter of 1998. The increase in average deposits was primarily in consumer deposits. Average borrowed funds decreased \$1.3 billion to \$20.5 billion compared with the second quarter of 1998.

Shareholders' equity totaled \$5.8 billion at June 30, 1999. The leverage ratio was 7.49% and Tier I and total risk-based capital ratios are estimated to be 8.1% and 11.6%, respectively.

The ratio of nonperforming assets to total loans, loans held for sale and foreclosed assets was 0.59% at June 30, 1999 compared with 0.58% and 0.55% at

March 31, 1999 and June 30, 1998, respectively. Nonperforming assets were \$333 million at June 30, 1999 compared with \$328 million and \$323 million at March 31, 1999 and June 30, 1998, respectively.

The allowance for credit losses was \$673 million at June 30, 1999, and represented 224% of nonaccrual loans compared with 231% and 316% at March 31, 1999 and June 30, 1998, respectively. Net charge-offs were \$24 million or 0.18% of average loans in the second quarter of 1999 compared with \$78 million or 0.56% in the first quarter of 1999 and \$89 million or 0.64% a year ago.

YEAR TO DATE RESULTS

Earnings were \$640 million or \$2.08 per diluted share for the six months ended June 30, 1999. Core earnings for the six month period ended June 30, 1999 were \$592 million or \$1.92 per diluted share and, on that basis, return on average common shareholders' equity was 20.92% and return on average assets was 1.57%. Earnings for the six months ended June 30, 1998 were \$550 million or \$1.77 per share.

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

Visit PNC Bank on the World Wide Web at www.pncbank.com
Our SEC reports, accessible on our website, identify factors that can affect forward-looking statements.

[TABULAR MATERIAL FOLLOWS]

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PNC BANK CORP.
Consolidated Financial Highlights

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<TABLE>
<CAPTION>

months ended June 30	Three months ended June 30		Six
	1999	1998	1999
Dollars in millions, except per share data			
Revenue			
Net interest income (taxable-equivalent basis)	\$612	\$637	\$1,276
Noninterest income	664	569	1,395
Total revenue	1,276	1,206	2,671
Net income	315	280	640
Per common share			
Basic earnings	1.04	.92	2.10
Diluted earnings	1.03	.90	2.08
Cash dividends declared	.41	.39	.82
SELECTED RATIOS			
Return on			
Average common shareholders' equity	22.38%	21.42%	22.66%
Average assets	1.68	1.53	1.70
Net interest margin	3.64	3.81	3.75
Noninterest income to total revenue	52.04	47.18	52.23
Efficiency *	54.60	56.27	54.01

* Excluding amortization, distributions on capital securities and residential mortgage banking hedging activities

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30 June 30	June 30	March 31	December 31	September
1998	1999	1999	1998	1998

BALANCE SHEET DATA				
<S>	<C>	<C>	<C>	<C>
<C>				
Assets	\$75,558	\$74,868	\$77,207	\$76,238
\$75,873				
Earning assets	66,889	66,710	69,027	68,638
68,353				
Loans, net of unearned income	52,075	52,800	57,650	56,752
56,237				
Securities available for sale	8,856	9,170	7,074	7,152
7,540				
Deposits	47,685	45,799	47,496	46,875
47,096				
Borrowed funds	18,464	19,935	20,946	19,972
20,488				
Shareholders' equity	5,755	5,931	6,043	5,793
5,633				
Common shareholders' equity	5,442	5,617	5,729	5,479
5,318				
Book value per common share	18.40	18.78	18.86	18.21
17.64				
CAPITAL RATIOS				
Leverage	7.49%	7.28%	7.22%	
7.18% 7.18%				
Common shareholders' equity to total assets	7.20	7.50	7.42	7.19
7.01				
ASSET QUALITY RATIOS				
Nonperforming assets to total loans, loans held for sale and foreclosed assets	.59%	.58%	.55%	
.54% .55%				
Allowance for credit losses to total loans	1.29	1.27	1.31	1.44
1.53				
Allowance for credit losses to nonaccrual loans	224.33	230.93	255.25	289.36
315.81				
Net charge-offs to average loans	.18	.56	1.24	.62
.64				

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</TABLE>

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PNC BANK CORP.
Consolidated Statement of Income

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<TABLE>
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ended June 30	Three months ended June 30	Six months
1998	1999	1999

In millions, except per share data		
1998		

<S>	<C>	<C>
<C>		
INTEREST INCOME		
Loans and fees on loans	\$989	\$1,139
\$2,258		\$2,101
Securities available for sale	130	106
221		236
Other	85	69
126		157

Total interest income	1,204	1,314
		2,494

2,605

=====			
=====			
INTEREST EXPENSE			
Deposits	333	363	684
724			
Borrowed funds	264	320	545
613			

Total interest expense	597	683	1,229
1,337			

Net interest income	607	631	1,265
1,268			
Provision for credit losses	25	35	103
65			

Net interest income less provision for credit losses	582	596	1,162
1,203			

NONINTEREST INCOME			
Asset management	169	137	330
278			
Mutual fund servicing	53	46	104
87			
Service charges on deposits	51	50	101
98			
Consumer services	105	93	235
175			
Corporate services	88	62	28
113			
Net residential mortgage banking	70	56	130
108			
Net securities gains	42		42
13			
Other	86	125	425
203			

Total noninterest income	664	569	1,395
1,075			

NONINTEREST EXPENSE			
Staff expense	364	334	776
688			
Net occupancy and equipment	103	104	278
200			
Amortization	21	29	49
53			
Marketing	17	27	32
64			
Distributions on capital securities	16	14	32
27			
Other	246	231	423
415			

Total noninterest expense	767	739	1,590
1,447			
=====			
Income before income taxes	479	426	967
831			
Income taxes	164	146	327
281			

Net income	\$315	\$280	\$640
\$550			

Net income applicable to common shareholders	\$311	\$276	\$631
\$541			
EARNINGS PER COMMON SHARE			
Basic	\$1.04	\$.92	\$2.10

\$1.80			
Diluted	1.03	.90	2.08
1.77			
CASH DIVIDENDS DECLARED PER COMMON SHARE	.41	.39	.82
.78			
AVERAGE COMMON SHARES OUTSTANDING			
Basic	297.4	300.4	299.9
300.5			
Diluted	300.9	305.7	303.2
305.9			

</TABLE>

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PNC BANK CORP.
Details of Net Interest Income

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NET INTEREST INCOME Taxable-equivalent basis months ended June 30	Three months ended June 30		Six
	-----		-----
In millions 1998	1999	1998	1999

<S>	<C>	<C>	<C>
<C>			
Interest income			
Loans	\$992	\$1,144	\$2,109
\$2,268			
Securities available for sale	131	107	238
224			
Other	86	69	158
126			

Total interest income	1,209	1,320	2,505
2,618			
Interest expense			
Deposits	333	363	684
724			
Borrowed funds	264	320	545
613			

Total interest expense	597	683	1,229
1,337			

Net interest income	\$612	\$637	\$1,276
\$1,281			

</TABLE>

NET INTEREST INCOME Taxable-equivalent basis 30 June 30 Three months ended - in millions 1998	June 30	March 31	December 31	September
	1999	1999	1998	1998

<S>	<C>	<C>	<C>	<C>
<C>				
Interest income				
Loans	\$992	\$1,117	\$1,171	\$1,172
\$1,144				
Securities available for sale	131	107	102	104
107				
Other	86	72	87	85
69				

Total interest income	1,209	1,296	1,360	1,361
Interest expense				
Deposits	333	351	376	371
Borrowed funds	264	281	319	337
Total interest expense	597	632	695	708
Net interest income	\$612	\$664	\$665	\$653

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PNC BANK CORP.
Details of Net Interest Margin

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ended June 30	Three months ended June 30		Six months
	1999	1998	1999
Taxable-equivalent basis			
Average yields/rates			
Yield on earning assets			
Loans	7.53%	8.23%	7.73%
Securities available for sale	5.56	5.86	5.56
Other	6.90	6.80	6.74
Total yield on earning assets	7.20	7.89	7.38
Rate on interest-bearing liabilities			
Deposits	3.63	4.15	3.72
Borrowed funds	5.08	5.81	5.15
Total rate on interest-bearing liabilities	4.15	4.79	4.23
Interest rate spread	3.05	3.10	3.15
Impact of noninterest-bearing sources	0.59	0.71	0.60
Net interest margin	3.64%	3.81%	3.75%

Taxable-equivalent basis	June 30	March 31	December 31	September 30
	1999	1999	1998	1998
Average yields/rates				

Yield on earning assets				
Loans	7.53%	7.91%	8.06%	8.28%
8.23%				
Securities available for sale	5.56	5.55	5.58	5.85
5.86				
Other	6.90	6.57	6.70	6.87
6.80				
Total yield on earning assets	7.20	7.56	7.70	7.92
7.89				
Rate on interest-bearing liabilities				
Deposits	3.63	3.80	4.03	4.17
4.15				
Borrowed funds	5.08	5.21	5.51	5.83
5.81				
Total rate on interest-bearing liabilities	4.15	4.31	4.59	4.82
4.79				

Interest rate spread	3.05	3.25	3.11	3.10
3.10				
Impact of noninterest-bearing sources	0.59	0.61	0.66	0.71
0.71				

Net interest margin	3.64%	3.86%	3.77%	3.81%
3.81%				
=====				

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PNC BANK CORP.
Details of Noninterest Income

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<TABLE>
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DETAILS OF NONINTEREST INCOME

ended June 30	Three months ended June 30		Six months
	1999	1998	1999
In millions			
1998			

<S>	<C>	<C>	<C>
<C>			
Asset management	\$169	\$137	\$330
\$278			
Mutual fund servicing	53	46	104
87			
Service charges on deposits	51	50	101
98			
Consumer services			
Credit card	2	32	29
58			
Brokerage	45	17	91
32			
Insurance	17	11	36
21			
Other	41	33	79
64			

Total consumer services	105	93	235
175			
Corporate services			
Capital markets	19	14	38
23			
Net commercial mortgage banking	23	8	33
8			
Other	46	40	(43)
82			

Total corporate services	88	62	28
113			
Net residential mortgage banking			
Mortgage servicing	70	33	130
69			

92	Origination and securitization	56	50	114
	MSR amortization	(4)	(38)	(16)
(71)	Hedging activities	(52)	11	(98)
18				

	Total net residential mortgage banking	70	56	130
108	Net securities gains	42		42
13	Other	86	125	425
203				

	Total noninterest income	\$664	\$569	\$1,395
\$1,075				

</TABLE>

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

<S>	<C>	<C>	<C>	<C>
<C>				
Asset management	\$169	\$161	\$205	\$143
\$137				
Mutual fund servicing	53	51	48	47
46				
Service charges on deposits	51	50	52	53
50				
Consumer services				
Credit card	2	27	36	35
32				
Brokerage	45	46	27	16
17				
Insurance	17	19	16	12
11				
Other	41	38	38	35
33				

	Total consumer services	105	130	117
93				
Corporate services				
Capital markets	19	19	16	13
14				
Net commercial mortgage banking	23	10	22	(4)
8				
Other	46	(89)	40	45
40				

	Total corporate services	88	(60)	78
62				
Net residential mortgage banking				
Mortgage servicing	70	60	54	44
33				
Origination and securitization	56	58	56	42
50				
MSR amortization	(4)	(12)	(95)	(143)
(38)				
Hedging activities	(52)	(46)	42	104
11				

	Total net residential mortgage banking	70	60	57
56				
Net securities gains	42		2	1
Other	86	339	139	86
125				

	Total noninterest income	\$664	\$731	\$698
\$569				

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PNC BANK CORP.
Details of Noninterest Expense

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<TABLE>
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DETAILS OF NONINTEREST EXPENSE

ended June 30	Three months ended June 30		Six months
	1999	1998	1999
In millions 1998	1999	1998	1999
<S>	<C>	<C>	<C>
<C>			
Staff expense			
Compensation	\$319	\$285	\$670
\$576			
Employee benefits	45	49	106
112			

Total staff expense	364	334	776
688			
Net occupancy and equipment			
Net occupancy	52	54	139
103			
Equipment	51	50	139
97			

Total net occupancy and equipment	103	104	278
200			
Amortization			
Goodwill	20	18	39
31			
Other	1	11	10
22			

Total amortization	21	29	49
53			
Marketing	17	27	32
64			
Distributions on capital securities	16	14	32
27			
Other	246	231	423
415			

Total noninterest expense	\$767	\$739	\$1,590
\$1,447			

</TABLE>

<TABLE>
<CAPTION>

June 30	June 30	March 31	December 31	September 30
Three months ended - in millions	1999	1999	1998	1998
1998	1999	1999	1998	1998
<S>	<C>	<C>	<C>	<C>
<C>				
Staff expense				
Compensation	\$319	\$351	\$353	\$291
\$285				
Employee benefits	45	61	40	44
49				

Total staff expense	364	412	393	335

334	Net occupancy and equipment				
	Net occupancy	52	87	52	49
54	Equipment	51	88	56	52
50					

	Total net occupancy and equipment	103	175	108	101
104	Amortization				
	Goodwill	20	19	19	18
18	Other	1	9	11	10
11					

	Total amortization	21	28	30	28
29	Marketing	17	15	18	14
27	Distributions on capital securities	16	16	17	16
14	Other	246	177	231	202
231					

	Total noninterest expense	\$767	\$823	\$797	\$696
\$739					
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PNC BANK CORP.
Consolidated Balance Sheet

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<TABLE> <CAPTION>		June 30	December
31	June 30	1999	1998
In millions, except par value			
1998			

<S>		<C>	<C>
<C>			
ASSETS			
Cash and due from banks		\$2,188	\$2,534
\$2,094			
Short-term investments		1,380	1,014
1,551			
Loans held for sale		4,507	3,226
2,955			
Securities available for sale		8,856	7,074
7,540			
Loans, net of unearned income of \$528, \$554 and \$393		52,075	57,650
56,237			
Allowance for credit losses		(673)	(753)
(859)			

Net loans		51,402	56,897
55,378			
Goodwill and other amortizable assets		2,769	2,548
2,152			
Other		4,456	3,914
4,203			

Total assets		\$75,558	\$77,207
\$75,873			
=====			
=====			
LIABILITIES			
Deposits			
Noninterest-bearing		\$9,088	\$9,943
\$9,972			
Interest-bearing		38,597	37,553

37,124		

Total deposits	47,685	47,496
47,096		
Borrowed funds		
Federal funds purchased	320	390
11,788		
Repurchase agreements	2,038	1,669
897		
Bank notes and senior debt	8,479	10,384
1,658		
Other borrowed funds	5,597	6,722
4,302		
Subordinated debt	2,030	1,781
1,843		

Total borrowed funds	18,464	20,946
20,488		
Other	2,806	1,874
1,808		

Total liabilities	68,955	70,316
69,392		

Mandatorily redeemable capital securities of subsidiary trusts	848	848
848		
SHAREHOLDERS' EQUITY		
Preferred stock	7	7
7		
Common stock - \$5 par value		
Authorized 450 shares		
Issued 353 shares	1,764	1,764
1,763		
Capital surplus	1,260	1,250
1,164		
Retained earnings	5,646	5,262
4,947		
Deferred benefit expense	(34)	(36)
(55)		
Accumulated other comprehensive loss	(248)	(43)
(16)		
Common stock held in treasury at cost: 57, 49 and 51 shares	(2,640)	(2,161)
(2,177)		

Total shareholders' equity	5,755	6,043
5,633		

Total liabilities, capital securities and shareholders' equity	\$75,558	\$77,207
\$75,873		

</TABLE>

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PNC BANK CORP.
Consolidated Average Balance Sheet Data

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<TABLE>
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months ended June 30	Three months ended June 30		Six
	1999	1998	1999
In millions			
1998			

	<C>	<C>	<C>
ASSETS			
Interest-earning assets			
Securities available for sale	\$9,437	\$7,323	

\$8,601	\$7,552		
Loans, net of unearned income			
Consumer (excluding credit card)		10,729	10,995
10,841	11,090		
Credit card			4,048
1,355	3,899		
Residential mortgage		12,496	12,560
12,341	12,671		
Commercial		22,846	22,425
23,705	21,550		
Commercial real estate		3,396	3,206
3,397	3,414		
Other		3,012	2,114
2,937	2,095		

Total loans, net of unearned income		52,479	55,348
54,576	54,719		
Loans held for sale		3,727	2,948
3,555	2,657		
Other		1,236	1,069
1,121	1,015		

Total interest-earning assets		66,879	66,688
67,853	65,943		
Noninterest-earning assets		8,181	6,944
8,150	6,948		

Total assets		\$75,060	\$73,632
\$76,003	\$72,891		
=====			
LIABILITIES			
Interest-bearing liabilities			
Deposits		\$36,786	\$34,956
\$37,082	\$34,951		
Borrowed funds		20,544	21,844
21,061	20,922		

Total interest-bearing liabilities		57,330	56,800
58,143	55,873		
Noninterest-bearing deposits		8,684	9,213
8,858	9,448		
Other		2,325	1,445
2,231	1,459		

Total liabilities		68,339	67,458
69,232	66,780		
Mandatorily redeemable capital securities of subsidiary trusts		848	698
848	674		
SHAREHOLDERS' EQUITY		5,873	5,476
5,923	5,437		

Total liabilities, capital securities and shareholders' equity		\$75,060	\$73,632
\$72,891			\$76,003

COMMON SHAREHOLDERS' EQUITY		\$5,559	\$5,161
\$5,609	\$5,122		
=====			

</TABLE>

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<TABLE>
<CAPTION>
AVERAGE BALANCES

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

1998	1998				

<S>			<C>	<C>	<C>
<C>					<C>
ASSETS					
Interest-earning assets					
Securities available for sale			\$9,437	\$7,755	\$7,323
\$7,073	\$7,323				
Loans, net of unearned income					
Consumer (excluding credit card)					
11,038	10,995		10,729	10,955	11,075
4,029	4,048			2,724	3,570
Credit card					
Residential mortgage					
12,455	12,560		12,496	12,184	12,193
Commercial					
23,359	22,425		22,846	24,574	24,593
Commercial real estate					
2,850	3,206		3,396	3,398	3,442
Other					
2,207	2,114		3,012	2,860	2,493

Total loans, net of unearned income					
55,938	55,348		52,479	56,695	57,366
Loans held for sale					
3,850	2,948		3,727	3,383	4,295
Other					
1,097	1,069		1,236	1,005	881

Total interest-earning assets					
67,958	66,688		66,879	68,838	69,865
Noninterest-earning assets					
7,332	6,944		8,181	8,120	7,512

Total assets					
\$75,290	\$73,632		\$75,060	\$76,958	\$77,377
=====					
LIABILITIES					
Interest-bearing liabilities					
Deposits					
\$35,353	\$34,956		\$36,786	\$37,381	\$37,048
Borrowed funds					
22,642	21,844		20,544	21,584	22,723

Total interest-bearing liabilities					
57,995	56,800		57,330	58,965	59,771
Noninterest-bearing deposits					
9,169	9,213		8,684	9,035	9,202
Other					
1,632	1,445		2,325	2,135	1,756

Total liabilities					
68,796	67,458		68,339	70,135	70,729
Mandatorily redeemable capital securities of subsidiary trusts					
848	698		848	848	848

SHAREHOLDERS' EQUITY					
5,646	5,476		5,873	5,975	5,800

Total liabilities, capital securities and shareholders' equity					
\$75,290	\$73,632		\$75,060	\$76,958	\$77,377

COMMON SHAREHOLDERS' EQUITY					
\$5,332	\$5,161		\$5,559	\$5,661	\$5,486
=====					

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LOAN PORTFOLIO

September 30 June 30

June 30 March 31 December 31

Period ended - in millions 1998	1999	1999	1998	1998
<S>	<C>	<C>	<C>	<C>
<C>				
Consumer (excluding credit card)	\$10,206	\$10,893	\$10,980	
\$11,120 \$11,035				
Credit card			2,958	
3,874 4,150				
Residential mortgage	12,657	12,579	12,265	
12,388 12,698				
Commercial	22,731	23,082	25,182	
24,239 23,359				
Commercial real estate	3,468	3,417	3,449	
2,838 2,872				
Other	3,541	3,360	3,370	
2,738 2,516				
Total loans	52,603	53,331	58,204	
57,197 56,630				
Unearned income	(528)	(531)	(554)	
(445) (393)				
Total loans, net of unearned income	\$52,075	\$52,800	\$57,650	
\$56,752 \$56,237				

</TABLE>

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PNC BANK CORP.
Asset Quality Data

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<TABLE>
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ALLOWANCE FOR CREDIT LOSSES

30 June 30 Three months ended - in millions 1998	June 30 1999	March 31 1999	December 31 1998	September 1998
<S>	<C>	<C>	<C>	<C>
<C>				
Beginning balance	\$672	\$753	\$ 816	\$ 859
\$ 912				
Charge-offs				
Consumer (excluding credit card)	(16)	(18)	(21)	(19)
(19)				
Credit card		(60)	(77)	(73)
(75)				
Residential mortgage	(2)	(4)	(1)	(1)
(3)				
Commercial	(18)	(12)	(101)	(8)
(7)				
Commercial real estate		(1)	(1)	(4)
(1)				
Other	(1)	(2)	(2)	(2)
(2)				
Total charge-offs	(37)	(97)	(203)	(107)
(107)				
Recoveries				
Consumer (excluding credit card)	7	7	8	8
8				
Credit card		2	5	4
5				
Residential mortgage		1		
1				
Commercial	6	7	8	6
3				
Commercial real estate		1	1	1
1				
Other		1	1	
1				

18	Total recoveries	13	19	23	19
Net charge-offs					
(11)	Consumer (excluding credit card)	(9)	(11)	(13)	(11)
(70)	Credit card		(58)	(72)	(69)
(2)	Residential mortgage	(2)	(3)	(1)	(1)
(4)	Commercial	(12)	(5)	(93)	(2)
(1)	Commercial real estate				(3)
(1)	Other	(1)	(1)	(1)	(2)

(89)	Total net charge-offs	(24)	(78)	(180)	(88)
35	Provision for credit losses	25	78	115	45
1	(Divestitures) acquisitions		(81)	2	

	Ending balance	\$673	\$672	\$ 753	\$ 816
	\$ 859				

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NONPERFORMING ASSETS

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

<S>	<C>	<C>	<C>	<C>	<C>
<C>					
Nonaccrual loans					
Commercial	\$197	\$184	\$ 188	\$ 148	
\$ 129					
Commercial real estate	42	45	50	73	
80					
Residential mortgage	57	58	51	56	
56					
Consumer	4	4	6	5	
7					

	Total nonaccrual loans	300	291	295	282
272					
Foreclosed assets					
Commercial real estate	12	13	15	20	
22					
Residential mortgage	12	15	17	18	
20					
Other	9	9	5	9	
9					

	Total foreclosed assets	33	37	37	47
51					

	Total nonperforming assets	\$333	\$328	\$ 332	\$ 329
\$ 323					

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 BUSINESS INFORMATION

Six months ended June 30 - ----- Dollars in millions 1998	Earnings		Revenue		Return on Assigned Capital		Average Assets	
	1999	1998	1999	1998	1999	1998	1999	<C>
<S> PNC Regional Bank \$38,806	<C> \$321	<C> \$296	<C> \$1,152	<C> \$1,159	<C> 22%	<C> 21%	<C> \$39,441	<C>
Asset Management								
PNC Advisors 2,654	75	58	365	228	27	31	3,304	
BlackRock 304	26	14	180	131	44	37	416	
FFPC Worldwide 214	22	18	111	91	42	42	263	

Total asset management 3,172	123	90	656	450	32	34	3,983	
Wholesale								
PNC Institutional Bank 8,321	53	53	202	181	16	18	9,622	
PNC Secured Finance 6,203	58	44	153	104	21	20	8,086	
PNC Mortgage 4,166	24	15	217	159	11	11	7,050	

Total wholesale 18,690	135	112	572	444	16	18	24,758	

Total businesses 60,668	579	498	2,380	2,053	21	21	68,182	
Other 12,223	13	52	102	303			7,821	

Total consolidated - core 72,891	592	550	2,482	2,356	21	21	76,003	
Gain on sale of credit card business	125		193					
Gain on sale of equity interest in Electronic Payment Services	63		97					
Gain on sale of Concord EFS stock net of PNC Bank Foundation contribution	16		41					
Valuation adjustments	(92)		(142)					
Costs related to efficiency initiatives	(64)							
Total consolidated - reported \$72,891	\$640	\$550	\$2,671	\$2,356	23	21	\$76,003	

PNC REGIONAL BANK - PNC Regional Bank provides credit, deposit, branch-based brokerage and electronic banking products and services to retail customers as well as credit, leasing, treasury management and capital markets products and services to mid-sized and small businesses primarily within PNC Bank's geographic footprint. PNC Regional Bank contributed 56% of total business earnings in the first six months of 1999 compared with 59% in the first six months of 1998. Earnings increased 8% driven by improved efficiency. Excluding the impact of branch gains and costs related to consumer delivery initiatives in 1998, earnings increased 12%.

PNC ADVISORS - PNC Advisors offers personalized investment management, high-end brokerage services, personal trust, estate planning and traditional banking services to affluent and wealthy individuals; and investment management, trust and administrative services to pensions, 401(k) plans and charitable organizations. PNC Advisors contributed 13% of total business earnings in the first six months of 1999 compared with 12% in the prior-year period. Earnings increased 29% due to strong revenue growth attributable to new business and market appreciation.

BLACKROCK - BlackRock offers fixed income, domestic and international equity and liquidity investment products, and utilizes technology-based risk management capabilities to provide investment advisory and asset management capabilities for a wide range of institutional and retail customers. BlackRock contributed 4% of total business earnings in the first six months of 1999 compared with 3% a year ago. Earnings nearly doubled in the comparison as a result of new business and market appreciation.

PFPC WORLDWIDE - PFPC Worldwide provides a wide range of accounting, administration, transfer agency, custody, securities lending and integrated banking transaction services to mutual funds, pension and money fund managers, partnerships, brokerage firms, insurance companies and banks, both domestically and globally. PFPC Worldwide contributed 4% of total business earnings in the first six months of 1999 and 1998. Earnings increased 22% as a result of an increase in assets serviced.

PNC INSTITUTIONAL BANK - PNC Institutional Bank provides credit, treasury management and capital markets products and services to corporations, institutions and government agencies. PNC Institutional Bank contributed 9% of total business earnings in the first six months of 1999 compared with 10% in the prior-year period. Earnings in the first six months of 1999 included a \$16 million provision for credit losses compared with no provision a year ago.

PNC SECURED FINANCE - PNC Secured Finance is engaged in commercial real estate finance, including loan origination, securitization and servicing; asset-based financing, including lending, syndications and treasury management services; and equipment lease financing to a wide range of customers nationally. PNC Secured Finance contributed 10% of total business earnings in the first six months of 1999 compared with 9% a year ago. Earnings increased 32% driven by revenue attributable to Midland Loan Services, L.P.

PNC MORTGAGE - PNC Mortgage originates, purchases and services residential mortgages and related products, and securitizes and sells residential mortgages as private-label mortgage-backed securities and performs master servicing of those securities for investors. PNC Mortgage contributed 4% of total business earnings in the first six months of 1999 compared with 3% in the prior-year period. Earnings increased 60% driven by revenue growth primarily attributable to a larger servicing portfolio.

OTHER - Other reflects differences between total business results and consolidated core financial results primarily due to differences between management accounting practices and generally accepted accounting principles, divested and exited businesses, venture capital activities, sales of equity interests in subsidiaries, eliminations and unassigned items.