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

October 6, 2004
Date of Report (Date of earliest event reported)

THE PNC FINANCIAL SERVICES GROUP, INC.
(Exact name of registrant as specified in its charter)

Commission File Number 001-09718

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, including zip code)

(412) 762-2000
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☒ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition.

The information set forth in Item 8.01 below is incorporated herein by reference.

Item 8.01 Other Events.

On October 6, 2004, The PNC Financial Services Group, Inc. (“the Corporation”) issued a press release announcing that it plans to report a charge related to the BlackRock Long-Term Retention and Incentive Plan (“LTIP”) in its results for the quarter ended September 30, 2004. Additional information on the LTIP and management’s decision to record this charge is included in BlackRock’s Current Report on Form 8-K dated October 6, 2004. See also the Corporation’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2004 for information relating to the LTIP.

A copy of the Corporation’s press release is included in this Report as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits. The exhibit listed on the Exhibit Index accompanying this Form 8-K is filed herewith.

SIGNATURE

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 hereunto duly authorized.

THE PNC FINANCIAL SERVICES GROUP, INC.
(Registrant)

Date: October 7, 2004

By: /s/ Samuel R. Patterson

Samuel R. Patterson
Controller

EXHIBIT INDEX

Number	Description	Method of Filing
99.1	Press Release dated October 6, 2004	Filed herewith

Exhibit 99.1

PNC NEWS RELEASE

CONTACTS:

MEDIA:
Brian E. Goerke
(412) 762-4550
corporate.communications@pnc.com

INVESTORS:
William H. Callihan
(412) 762-8257
investor.relations@pnc.com

PNC REPORTS IMPACT OF
BLACKROCK INCENTIVE PLAN
Records Charge in Third Quarter

PITTSBURGH, October 6, 2004 – The PNC Financial Services Group, Inc. (NYSE: PNC) today announced that it plans to report an after-tax charge of approximately $42 million, or $0.15 per diluted share, related to the BlackRock Long-Term Retention and Incentive Plan (LTIP) in its third quarter 2004 results. This charge takes into account the value of awards granted to date and the applicable service period.

The BlackRock LTIP provides for incentive compensation awards of up to $240 million to a number of key BlackRock employees for a five-year period that began in January of 2002. The awards fully vest if BlackRock common stock trades at an average closing price of $62 per share or above for any three-month period beginning between January 1, 2005 and December 31, 2006. Due to recent appreciation of BlackRock's share price above the $62 threshold, BlackRock management determined that full vesting of the plan is probable, and as a result recorded the charge in the company's third quarter 2004 results.

"This charge reflects the long-term value BlackRock has created for PNC," said PNC Chairman and Chief Executive Officer James E. Rohr. "Since the plan's inception, the value of PNC's investment in BlackRock has increased by approximately $1.3 billion, or 70 percent. The plan was intended to help us retain the key professionals at BlackRock, and it has achieved that goal—virtually all of BlackRock's key people have remained with the firm."

PNC expects to report additional after-tax charges of approximately $6 million per quarter, beginning in the fourth quarter of 2004, through December 2006 related to the remaining service period of the LTIP awards granted to date, assuming that the LTIP vests or full vesting remains probable.

For further discussion of the BlackRock LTIP, please see PNC's and BlackRock's most recent quarterly reports on Form 10-Q.

- more -

PNC currently owns approximately 71 percent of BlackRock. The financial impact related to PNC related to the LTIP described above is presented net of minority interest.

The PNC Financial Services Group, Inc., headquartered in Pittsburgh, is one of the nation's largest diversified financial services organizations, providing regional community banking; wholesale banking, including corporate banking, real estate finance and asset-based lending; wealth management; asset management and global fund services.