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

May 16, 2007
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	**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, 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.

On May 16, 2007, Richard J. Johnson, Chief Financial Officer of The PNC Financial Services Group, Inc. (the "Corporation"), gave a presentation to investors at the Lehman Brothers Financial Services Conference in London. This presentation was accompanied by a series of electronic slides that included information pertaining to the financial results and business strategies of the Corporation. A copy of these slides and related material is included in this report as Exhibit 99.1 and is furnished herewith.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The exhibit listed on the Exhibit Index accompanying this Form 8-K is furnished 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: May 16, 2007

By: /s/ Samuel R. Patterson
Samuel R. Patterson
Controller

EXHIBIT INDEX

Number	Description	Method of Filing
99.1	Slide presentation and related material for the Lehman Brothers Financial Services Conference on May 16, 2007	Furnished herewith

Exhibit 99.1

The PNC Financial Services Group, Inc.

Lehman Brothers
Tenth Annual Financial Services Conference

May 16, 2007

Cautionary Statement Regarding Forward-Looking Information and Adjusted Information

This presentation contains forward-looking statements regarding our outlook or expectations relating to PNC's future business, operations, financial condition, financial performance and asset quality. Forward-looking statements are necessarily subject to numerous assumptions, risks and uncertainties, which change over time.

The forward-looking statements in this presentation are qualified by the factors affecting forward-looking statements identified in the more detailed Cautionary Statement included in the Appendix, which is in the version of the presentation materials posted on our corporate website at www.pnc.com/investorevents.We provide greater detail regarding those factors in our 2006 Form 10-K, including in the Risk Factors and Risk Management sections, and in our first quarter 2007 Form 10-Q and other SEC reports (accessible on the SEC's website at www.sec.gov and on or through our corporate website).

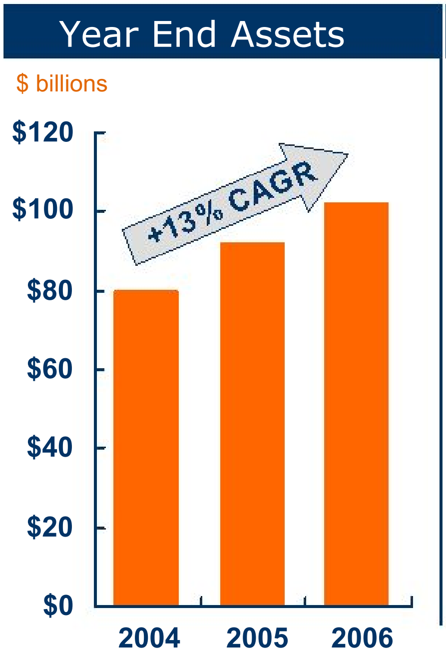
Future events or circumstances may change our outlook or expectations and may also affect the nature of the assumptions, risks and uncertainties to which our forward-looking statements are subject. The forward-looking statements in this presentation speak only as of the date of this presentation. We do not assume any duty and do not undertake to update those statements.

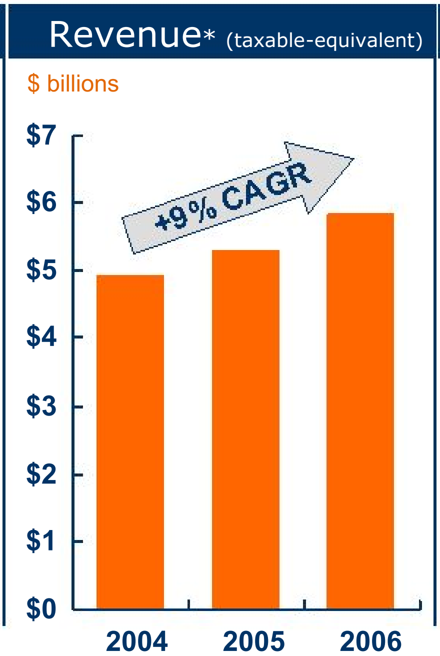
In this presentation, we will sometimes refer to adjusted results to help illustrate (1) the impact of BlackRock deconsolidation near the end of third quarter 2006 and the application of the equity method of accounting for our equity investment in BlackRock and (2) the impact of certain specified items, including 2006 BlackRock/MLIM transaction gain, 2006 cost of securities and mortgage portfolio repositionings, 2006 and 2007 BlackRock/MLIM and Mercantile Bankshares acquisition integration costs, and 2006 and 2007 gains/losses related to our BlackRock LTIP shares obligation. We have provided these adjusted amounts and reconciliations so that investors, analysts, regulators and others will be better able to evaluate the impact of these items on our results for the periods presented, in addition to providing a basis of comparability for the impact of the BlackRock deconsolidation given the magnitude of the impact of deconsolidation on various components of our income statement and balance sheet. We believe that information as adjusted for the impact of the specified items may be useful due to the extent to which these items are not indicative of our ongoing operations as the result of our management activities on those operations. While we have not provided other adjustments for the periods discussed, this is not intended to imply that there could not have been other similar types of adjustments, but any such adjustments would not have been similar in magnitude to those shown. In certain discussions, we also provide revenue information on a taxable-equivalent basis by increasing the interest income earned on tax-exempt assets to make it fully equivalent to interest income earned on taxable investments. We believe this adjustment may be useful when comparing yields and margins for all earning assets.

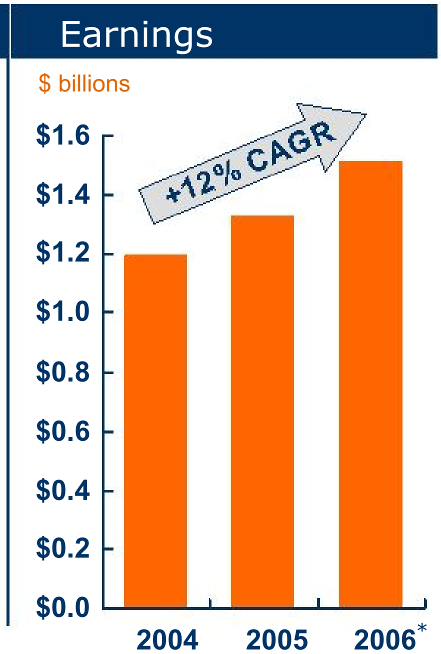
This presentation may also include a discussion of other non-GAAP financial measures, which, to the extent not so qualified therein or in the Appendix, is qualified by GAAP reconciliation information available on our corporate website at www.pnc.com under "About PNC - Investor Relations."

PNC

PNC – A Diversified Financial Services Company Delivering Solid Growth







* Adjusted. Reported revenue was $5.6 billion, $6.4 billion, and $8.6 billion for 2004, 2005, and 2006, respectively. Reported net income was $2.6 billion for 2006. Adjusted numbers and taxable-equivalent revenue are reconciled to GAAP in the Appendix.

PNC

Strong Execution Drives Outstanding First Quarter Results

- Reported earnings of $1.46 per diluted share
- Created positive operating leverage with 1Q06 on an adjusted basis*
- Balance sheet well positioned for this environment
- Maintained exceptional asset quality
- Increased 2Q07 dividend 15%
- Mercantile acquisition closed and integration well underway

*Adjusted numbers are reconciled to GAAP in the Appendix.

1Q07 Financial Highlights	
Assets	$123 billion
Total revenue	$1.6 billion
Net income	$459 million
Noninterest income to total revenue	61%
Net interest margin	2.95%
Nonperforming loans to total loans	.28%
Tangible Common Equity	5.8%

A Diversified Business Mix

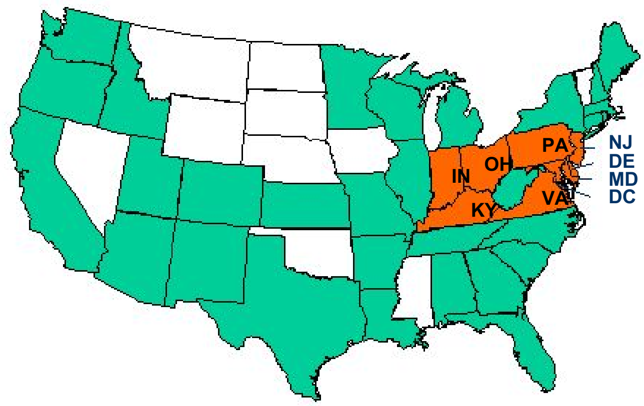
Business Segments At A Glance

Segment	Focus	1Q07 Business Earnings Contribution*
Retail Banking	Winning in the Payments Space	48%
Corporate & Institutional Banking	A Premier Middle-market Franchise	32%
BlackRock	World Class Asset Manager	13%
PFPC	A Leading Global Servicing Platform	7%

*Total business segment earnings are reconciled to total GAAP consolidated earnings in the Appendix.

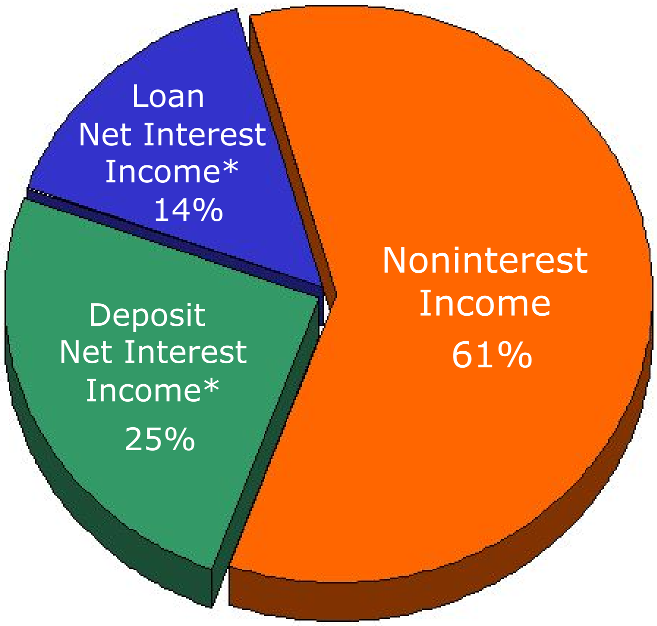
PNC Bank Branches

PNC Employees / Offices Outside of Retail Footprint



A More Valuable Revenue Mix

Contribution to Total Revenue – For the Three Months Ended March 31, 2007



*Deposit net interest income and loan net interest income are reconciled to reported net interest income in the Appendix.

PNC

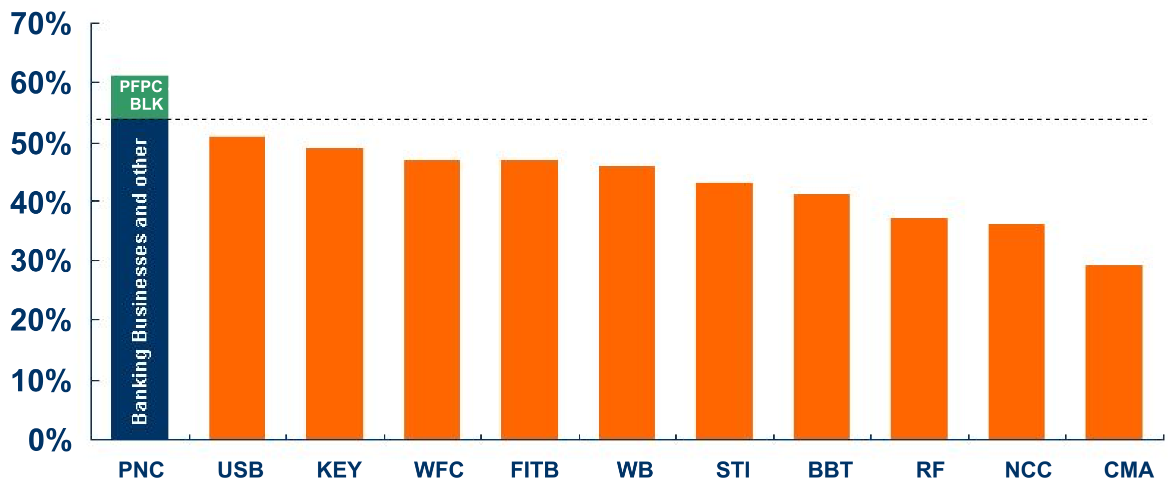
Strategies to Create Quality Growth

- Expanding fee based businesses
- Gathering low-cost deposits
- Using credit selectively
- Creating positive operating leverage
- Maintaining moderate risk profile

Fee-Based Businesses Differentiate PNC

Noninterest Income to Total Revenue

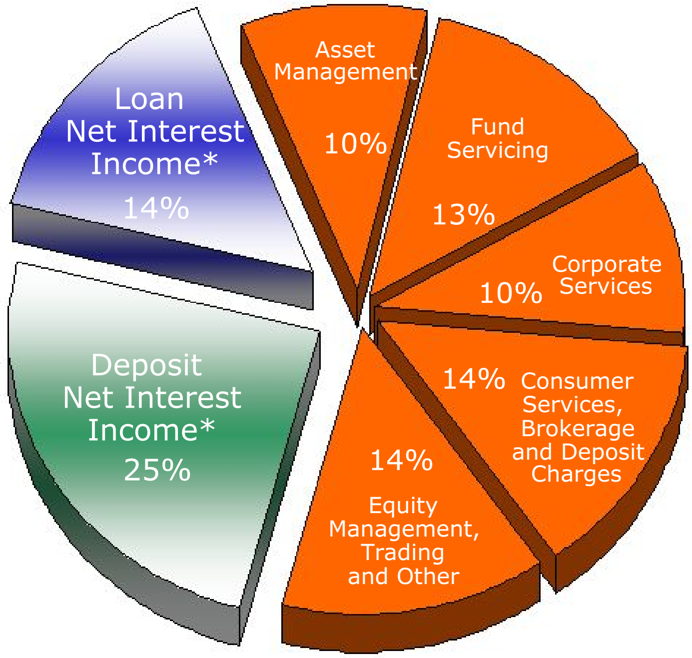
For the three months ended March 31, 2007



Source: SNL DataSource, PNC as reported

Diverse Revenue Streams

Contribution to Total Revenue – For the Three Months Ended March 31, 2007



Noninterest Income increased 13% 1Q07 vs 1Q06

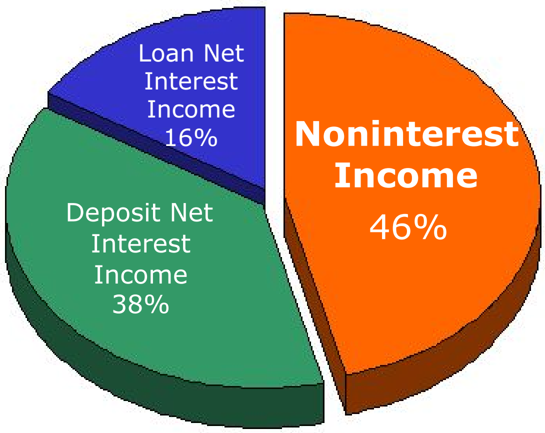
*Deposit net interest income and loan net interest income are reconciled to reported net interest income in the Appendix.

PNC

Retail Banking – Leveraging the Payments Business to Drive Fee Revenue Growth

Retail Banking Revenue Contribution*

For the three months ended March 31, 2007



Noninterest Income increased 12% 1Q07 vs 1Q06

* Business segment revenue contributions are reconciled to total GAAP consolidated revenue in the Appendix.

Leveraging the Payments Business

	1Q07	Growth(1)
Small Business		
Small Business debit card revenue ($ millions)	$3.1	+20%
Small Business online banking users	48%	+12% (2)
Consumer		
Consumer debit card revenue ($ millions)	$26.1	+10%
Consumer online banking users	54%	+9% (2)
Consumer online bill-pay users	25%	+78% (2)

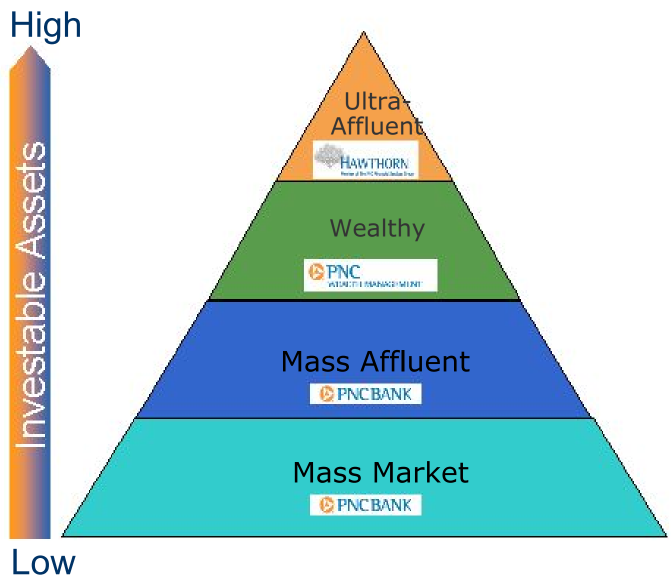
(1) Growth is for 1Q07 vs. 1Q06, not including Mercantile
(2) Reflects growth in users, not including Mercantile

PNC

We are One of the Largest U.S. Wealth Management Firms

Serving the Full Spectrum of Wealth Clients

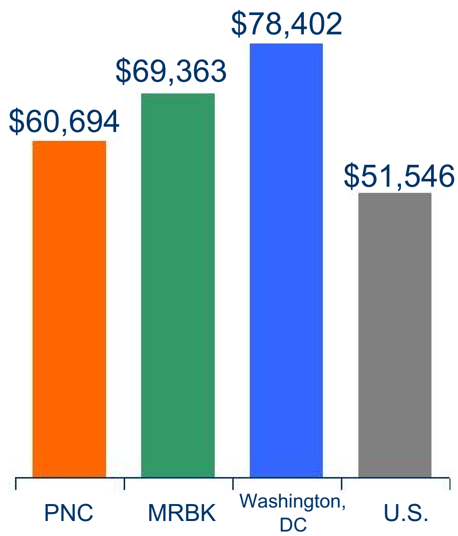
- PNC is one of the top ten largest U.S. bank wealth management firms with approximately $76 billion of assets under management



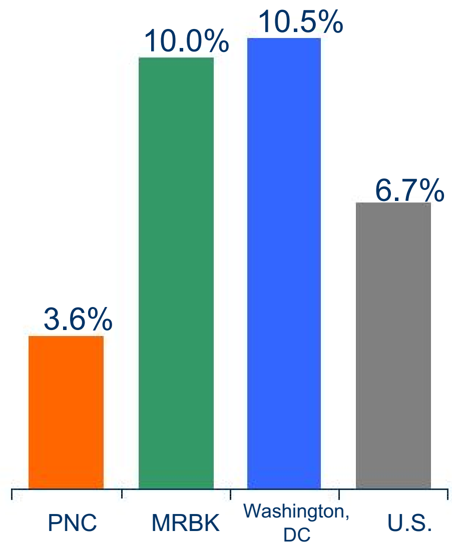
Based on data from Barron's

Expanding Franchise into Fast Growing, Wealthy Markets

Median Household Income



Projected 5-Year Growth Population

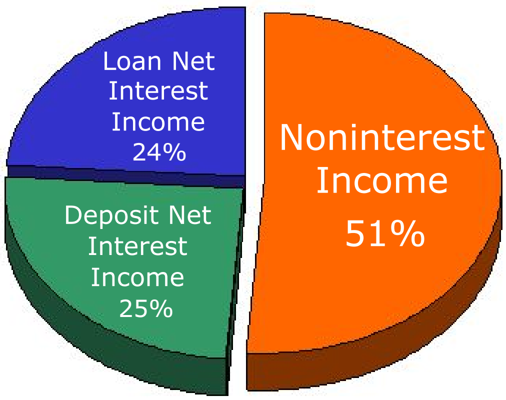


PNC reflects 103 county footprint including the Mercantile 38 county footprint and the Washington, DC MSA.
Source: SNL DataSource

C&I Banking – Relationship Strategy Driving Fee Income Growth

C&I Banking Revenue Contribution*

For the three months ended March 31, 2007



Noninterest Income increased 13% 1Q07 vs 1Q06

* Business segment revenue contributions are reconciled to total GAAP consolidated revenue in the Appendix.

A Leader in Cross-sell Penetration of Middle Market Customers in Footprint

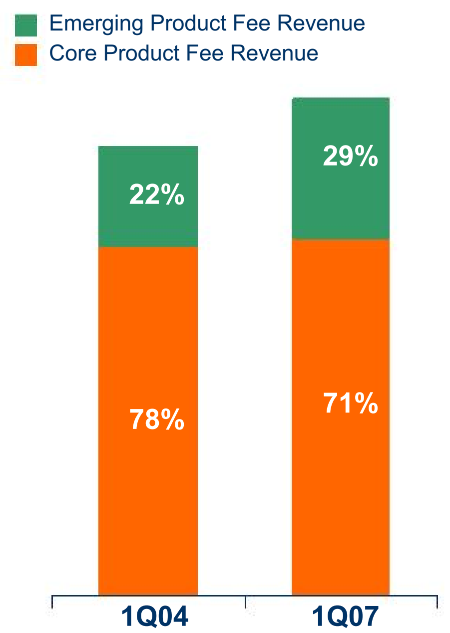
- PNC has highest percentage of lead bank relationships in our footprint – 63%*

	PNC Footprint Penetration*	
	2006	Rank
Treasury management	74%	1st
Business checking accounts	69%	1st
Capital markets	26%	1st
Equipment leasing	17%	1st

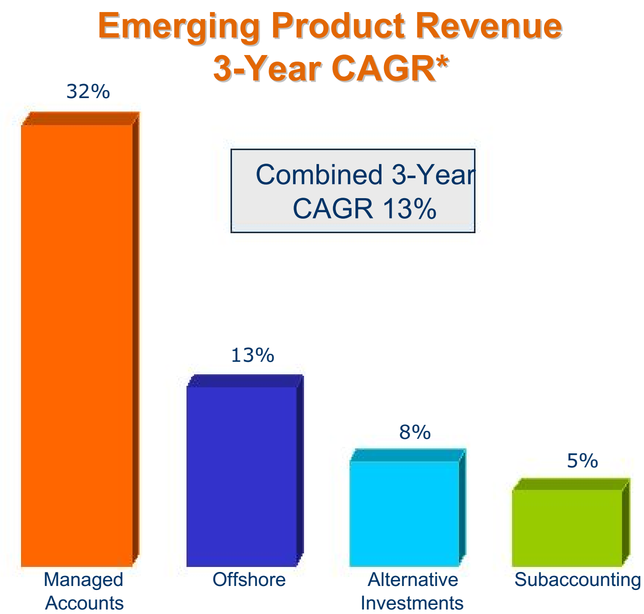
* Based on third party survey of companies with annualized revenues of $30-$500 million.

PFPC – Benefiting from Investments in High Growth Products

Driving Fee Revenue Growth



Emerging Product Growth Focus



* CAGR reflects compound annual growth for 1Q07 vs 1Q04

Strategies to Create Quality Growth

- Expanding fee based businesses
- Gathering low-cost deposits
- Using credit selectively
- Creating positive operating leverage
- Maintaining moderate risk profile

Executing on Our Strategy to Gather Low Cost Deposits

PNC Has Been Focused on Growing Noninterest-Bearing Deposits…

Average Balances	1Q07 vs. 1Q06	
	PNC	Peers
Interest-bearing deposits	15%	15%
Noninterest-bearing deposits	13%	4%
Total deposits	14%	12%

Source: SNL DataSource, PNC as reported
Peers reflects average of eleven super-regional banks identified in Appendix, excluding PNC

Providing a Funding Advantage

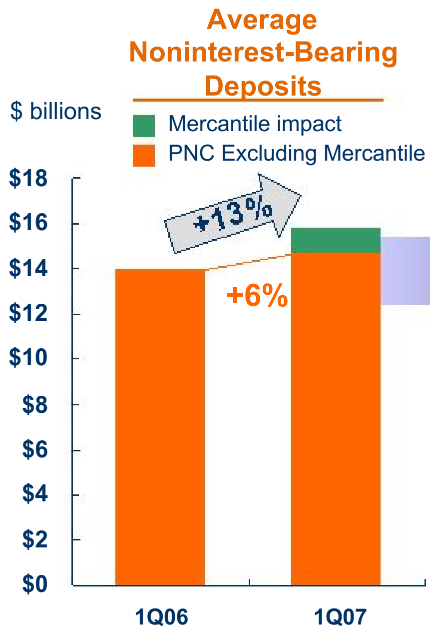
Average Noninterest-Bearing Deposits to Average Earning Assets

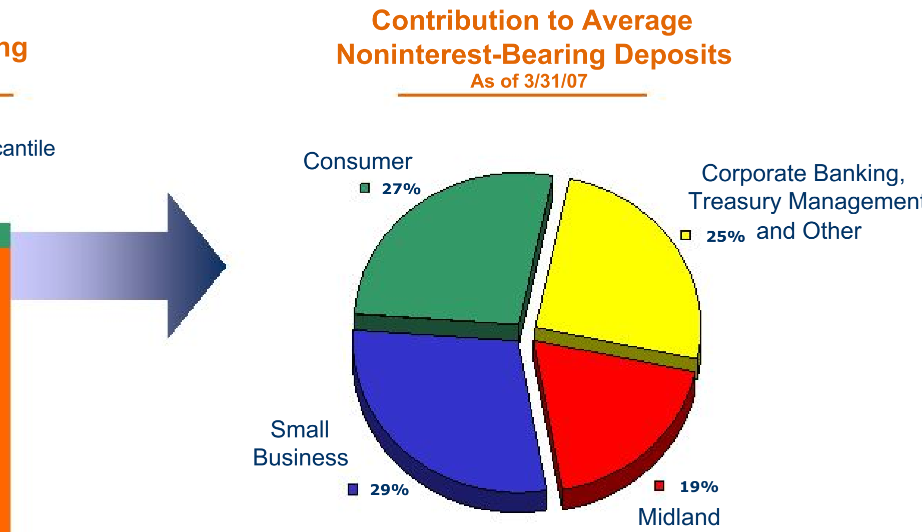
	1Q07
CMA	23 %
WFC	22
PNC	19
KEY	17
RF	16
FITB	15
USB	15
NCC	14
STI	14
BBT	12
WB	10

Source: SNL DataSource, PNC as reported

PNC

Multiple Sources Driving Noninterest-Bearing Deposit Growth

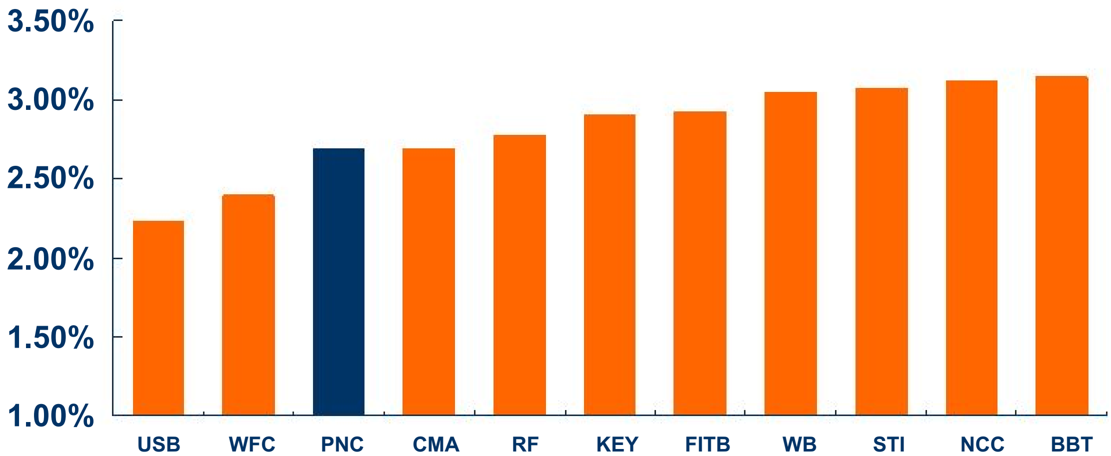




PNC's Deposit Strategy Results in a Lower Cost Deposit Base

Interest Cost of Total Average Deposits

March 31, 2007



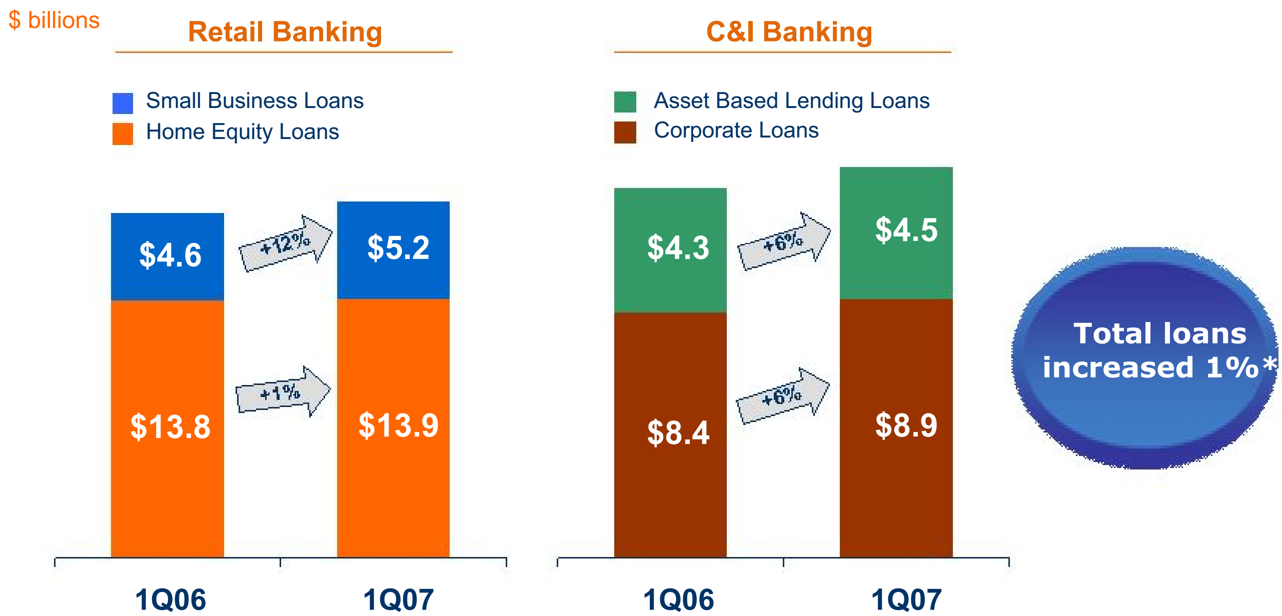
Source: SNL DataSource, PNC as reported

Strategies to Create Quality Growth

- Expanding fee based businesses
- Gathering low-cost deposits
- Using credit selectively
- Creating positive operating leverage
- Maintaining moderate risk profile

Selectively Growing More Valuable Risk-Adjusted Loans

Selected Average Loans Outstanding Excluding Mercantile



*Not including Mercantile

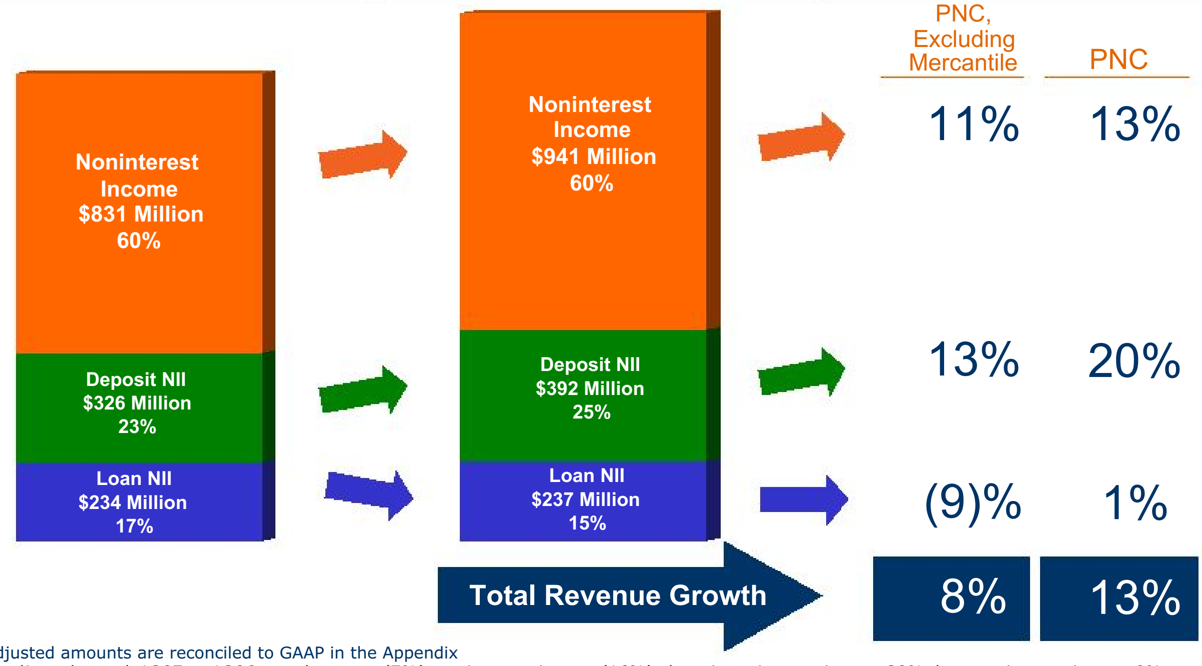
PNC

Growing Higher Quality Revenue Streams

1Q06 Revenue Contribution As Adjusted*

1Q07 Revenue Contribution As Adjusted*

Growth 1Q07 vs 1Q06 As Adjusted**



* Adjusted amounts are reconciled to GAAP in the Appendix

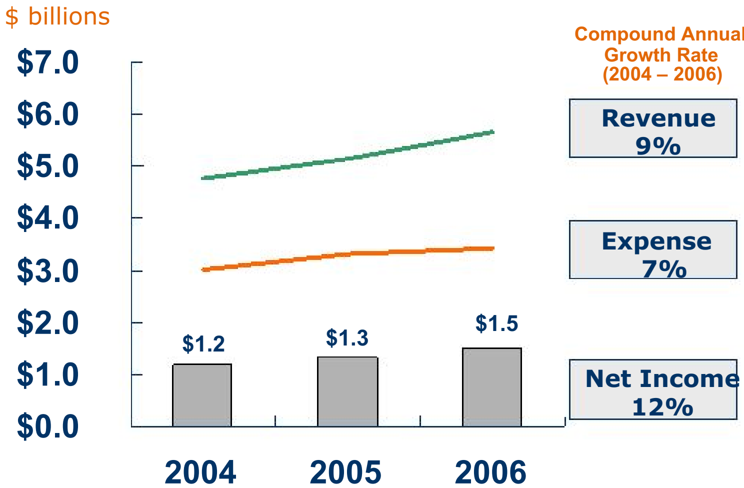
**Unadjusted growth 1Q07 vs 1Q06: total revenue (7%), noninterest income (16%), deposit net interest income 20%, loan net interest income 0%

Strategies to Create Quality Growth

- Expanding fee based businesses
- Gathering low-cost deposits
- Using credit selectively
- Creating positive operating leverage
- Maintaining moderate risk profile

Creating Positive Operating Leverage

Growing Revenues Faster Than Expenses



Adjusted Revenue (Taxable-equivalent) - $5.6 billion, $6.4 billion, $8.6 billion as reported for 2004, 2005, 2006, respectively
Adjusted Noninterest Expense - $3.7 billion, $4.3 billion, $4.4 billion as reported for 2004, 2005, 2006, respectively
Adjusted Net Income - $1.2 billion, $1.3 billion, $2.6 billion as reported for 2004, 2005, 2006, respectively

Trend Continues 1Q07 vs 1Q06*

	PNC As Adjusted
Revenue	**+13%**
Expense	**+8%**
Net Income	**+22%**

* As reported: revenue (7%), expense (19%), net income 30%. Adjusted numbers and taxable-equivalent revenue are reconciled to GAAP in the Appendix.

Strategies to Create Quality Growth

- Expanding fee based businesses
- Gathering low-cost deposits
- Using credit selectively
- Creating positive operating leverage
- Maintaining moderate risk profile

PNC

Disciplined Approach Leads to Strong Credit Risk Profile

Not a significant player in higher-risk asset classes

- Don’t target sub-prime borrowers
- Don’t originate Alt-A and option ARM residential mortgages
- Over 92% of consumer credit issued within footprint
- Limited portfolio of highly leveraged transactions
- Modest exposure to non-owner occupied commercial real estate

Strong Asset Quality

March 31, 2007

	PNC Consolidated	Peer Group
Nonperforming loans to loans	0.28%	0.44%
Nonperforming assets to total assets	0.17%	0.39%
Net Charge-offs to average loans for the 1Q07 period	0.27%	0.36%
Allowance for loan and lease losses to loans	1.10%	1.11%
Allowance for loan and lease losses to nonperforming loans	388%	266%

Source: SNL DataSource; PNC as reported on consolidated basis. Peer group represents average of super-regional banks identified in the Appendix. Peer group excludes PNC.

Well Positioned Based on Lehman Research

Lehman Brothers Criteria

- Loans to deposits
- Fee income to revenue
- Demand deposits as % of total deposits
- One-year Gap rank
- Linked quarter change in deposits to average earning assets
- MBS & mortgage loans as % of average earning assets
- EPS impact of gradual +100bps parallel shift

Peer Group Total Ranking

1	PNC
2	CMA
3	RF
4	KEY
5	USB
6	NCC
7	FITB
8	STI
9	WFC
10	WB
11	BBT

Source: Large-/Mid-Cap Banks 2006 10-K Review, Lehman Brothers, Global Equity Research, March 13, 2007 [Data as of 4Q06]
Peer group reflects PNC's eleven super-regional bank peer group as identified in Appendix

Creating Capital Flexibility

A Disciplined and Comprehensive Approach to Capital Management

Sources

- Growing earnings
- Exiting under-performing assets
- Maintaining a moderate risk profile

Capital Flexibility

Uses

- Investing in and growing our business
- Making disciplined acquisitions
- Returning capital to shareholders

PNC

Summary

Well Positioned to Create Value

- A diversified financial services company
- Delivering consistent, solid growth
- Building a demonstrated ability to execute

Cautionary Statement Regarding Forward-Looking Information

We make statements in this presentation, and we may from time to time make other statements, regarding our outlook or expectations for earnings, revenues, expenses and/or other matters regarding or affecting PNC that are forward-looking statements within the meaning of the Private Securities Litigation Reform Act. Forward-looking statements are typically identified by words such as “believe,” ”expect,” “anticipate,” “intend,” “outlook,” “estimate,” “forecast,” “project” and other similar words and expressions.

Forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Forward-looking statements speak only as of the date they are made. We do not assume any duty and do not undertake to update our forward-looking statements. Because forward-looking statements are subject to assumptions and uncertainties, actual results or future events could differ, possibly materially, from those that we anticipated in our forward-looking statements, and future results could differ materially from our historical performance.

Our forward-looking statements are subject to the following principal risks and uncertainties. We provide greater detail regarding some of these factors in our Form 10-K for the year ended December 31, 2006, including in the Risk Factors and Risk Management sections of that report, and in our first quarter 2007 Form 10-Q and other SEC reports. Our forward-looking statements may also be subject to other risks and uncertainties, including those that we may discuss elsewhere in this presentation or in our filings with the SEC, accessible on the SEC’s website at www.sec.gov and on or through our corporate website at www.pnc.com under “About PNC – Investor Relations – Financial Information.”

- Our business and operating results are affected by business and economic conditions generally or specifically in the principal markets in which we do business. We are affected by changes in our customers’ and counterparties’ financial performance, as well as changes in customer preferences and behavior, including as a result of changing business and economic conditions.

- The value of our assets and liabilities, as well as our overall financial performance, are also affected by changes in interest rates or in valuations in the debt and equity markets. Actions by the Federal Reserve and other government agencies, including those that impact money supply and market interest rates, can affect our activities and financial results.

- Our operating results are affected by our liability to provide shares of BlackRock common stock to help fund BlackRock long-term incentive plan (“LTIP”) programs, as our LTIP liability is adjusted quarterly (“marked-to-market”) based on changes in BlackRock’s common stock price and the number of remaining committed shares, and we recognize gain or loss on such shares at such times as shares are transferred for payouts under the LTIP programs.

- Competition can have an impact on customer acquisition, growth and retention, as well as on our credit spreads and product pricing, which can affect market share, deposits and revenues.

- Our ability to implement our business initiatives and strategies, including the final phases of our One PNC initiative, could affect our financial performance over the next several years.

- Our ability to grow successfully through acquisitions is impacted by a number of risks and uncertainties related both to the acquisition transactions themselves and to the integration of the acquired businesses into PNC after closing. These uncertainties continue to be present with respect to the integration of Mercantile Bankshares Corporation.

Cautionary Statement Regarding Forward-Looking Information (continued)

- Legal and regulatory developments could have an impact on our ability to operate our businesses or our financial condition or results of operations or our competitive position or reputation. Reputational impacts, in turn, could affect matters such as business generation and retention, our ability to attract and retain management, liquidity and funding. These legal and regulatory developments could include: (a) the unfavorable resolution of legal proceedings or regulatory and other governmental inquiries; (b) increased litigation risk from recent regulatory and other governmental developments; (c) the results of the regulatory examination process, our failure to satisfy the requirements of agreements with governmental agencies, and regulators' future use of supervisory and enforcement tools; (d) legislative and regulatory reforms, including changes to laws and regulations involving tax, pension, and the protection of confidential customer information; and (e) changes in accounting policies and principles.

- Our business and operating results are affected by our ability to identify and effectively manage risks inherent in our businesses, including, where appropriate, through the effective use of third-party insurance and capital management techniques.

- Our ability to anticipate and respond to technological changes can have an impact on our ability to respond to customer needs and to meet competitive demands.

- The adequacy of our intellectual property protection, and the extent of any costs associated with obtaining rights in intellectual property claimed by others, can impact our business and operating results.

- Our business and operating results can also be affected by widespread natural disasters, terrorist activities or international hostilities, either as a result of the impact on the economy and financial and capital markets generally or on us or on our customers, suppliers or other counterparties specifically.

- Also, risks and uncertainties that could affect the results anticipated in forward-looking statements or from historical performance relating to our equity interest in BlackRock, Inc. are discussed in more detail in BlackRock's 2006 Form 10-K, including in the Risk Factors section, and in BlackRock's other filings with the SEC, accessible on the SEC's website and on or through BlackRock's website at www.blackrock.com.

We grow our business from time to time by acquiring other financial services companies. Acquisitions in general present us with risks other than those presented by the nature of the business acquired. In particular, acquisitions may be substantially more expensive to complete (including as a result of costs incurred in connection with the integration of the acquired company) and the anticipated benefits (including anticipated cost savings and strategic gains) may be significantly harder or take longer to achieve than expected. In some cases, acquisitions involve our entry into new businesses or new geographic or other markets, and these situations also present risks resulting from our inexperience in these new areas. As a regulated financial institution, our pursuit of attractive acquisition opportunities could be negatively impacted due to regulatory delays or other regulatory issues. Regulatory and/or legal issues related to the pre-acquisition operations of an acquired business may cause reputational harm to PNC following the acquisition and integration of the acquired business into ours and may result in additional future costs and expenses arising as a result of those issues. Post-closing acquisition risk continues to apply to Mercantile as we complete the integration.

Any annualized, proforma, estimated, third party or consensus numbers in this presentation are used for illustrative or comparative purposes only and may not reflect actual results. Any consensus earnings estimates are calculated based on the earnings projections made by analysts who cover that company. The analysts' opinions, estimates or forecasts (and therefore the consensus earnings estimates) are theirs alone, are not those of PNC or its management, and may not reflect PNC's, Mercantile's or other company's actual or anticipated results.

Non-GAAP to GAAP Reconcilement

Appendix

Income Statement Summary – First Quarter 2007

Three months ended March 31, 2007 ($ millions)	Reported GAAP Basis	Taxable Equivalent Adjustment	Taxable Equivalent Basis	Adjustments	As Adjusted, TE Basis	Mercantile	PNC As Adjusted, TE Basis, Excluding Mercantile
Net interest income	$623	$6	$629	$0	$629	($46)	$583
Noninterest income	991	0	991	(50)	941	(19)	922
Total revenue	1,614	6	1,620	(50)	1,570	(65)	1,505
Noninterest income to total revenue	**61%**				**60%**		
Net interest income to total revenue	**39%**				**40%**		
Noninterest expense	944	0	944	(11)	933	(40)	893
Pretax income before provision	670	6	676	(39)	637	(25)	612
Provision	8	0	8	0	8	0	8
Income before minority interest and income taxes	662	6	668	(39)	629	(25)	604
Minority interest in income of BlackRock	0	0	0	0	0	0	0
Income Taxes	203	6	209	(14)	195	(9)	186
Net income	$459	$0	$459	($25)	$434	($16)	$418

Adjustments:	Noninterest income	Noninterest expense	Pretax
Net effect related to BlackRock LTIP shares obligation	($52)	$0	($52)
Acquisition integration costs	2	(11)	13
Pretax	($50)	($11)	(39)
		Income taxes	(14)
		Net income	($25)

PNC

Non-GAAP to GAAP Reconcilement

Appendix

Income Statement Summary – First Quarter 2006

Three months ended March 31, 2006 ($ millions)	Reported GAAP Basis	Taxable Equivalent Adjustment	Taxable Equivalent Basis	Adjustments	PNC As Adjusted, TE Basis	Mercantile	PNC As Adjusted, TE Basis, Excluding Mercantile
Net interest income	$556	$7	$563	($3)	$560	$0	$560
Noninterest income	1,185	0	1,185	(354)	831	0	831
Total revenue	1,741	7	1,748	(357)	1,391	0	1,391
Noninterest income to total revenue	**68%**				**60%**		
Net interest income to total revenue	**32%**				**40%**		
Noninterest expense	1,162	0	1,162	(297)	865	0	865
Pretax income before provision	579	7	586	(60)	526	0	526
Provision	22	0	22	0	22	0	22
Income before minority interest and income taxes	557	7	564	(60)	504	0	504
Minority interest in income of BlackRock	22	0	22	(22)	0	0	0
Income taxes	181	7	188	(41)	147	0	147
Net income	$354	$0	$354	$3	$357	$0	$357

Adjustments:	Net interest income	Noninterest income	Noninterest expense	Minority Interest	Pretax
BlackRock Equity Method	($3)	($354)	($291)	$0	($66)
Acquisition integration costs	0	0	(6)	0	6
Minority Interest adjustment	0	0	0	(22)	22
Pretax	($3)	($354)	($297)	($22)	(38)
Income taxes					(41)
Net income					$3

PNC

Non-GAAP to GAAP Reconcilement

Appendix

Income Statement Summary – First Quarter '06 vs First Quarter '07

($ millions)	1Q06 As Adjusted, TE Basis	1Q07 As Adjusted, TE Basis	Growth Q106 vs Q107	1Q07 As Adjusted, TE Basis Excluding Mercantile	Growth Q106 vs Q107	1Q06 Unadjusted	1Q07 Unadjusted	Growth Q106 vs Q107
Noninterest Income	$831	$941	13%	$922	11%	1,185	991	(16%)
Net Interest Income:								
Loans	234	237	1%	213	(9%)	230	231	0%
Deposits	326	392	20%	370	13%	326	392	20%
Net Interest Income	560	629		583		556	623	12%
Total Revenue	$1,391	$1,570	**13%**	$1,505	8%	$1,741	$1,614	(7%)
Noninterest income as a % of total revenue	60%	60%				68%	61%	
Loans as a % of total revenue	17%	15%				13%	14%	
Deposits as a % of total revenue	23%	25%				19%	25%	
Noninterest Expense	865	933	**8%**	893	3%	1,162	944	(19%)
Net income	$357	$434	**22%**	$418	17%			
Provision for credit losses	22	8		8				
Effective tax rate	32.5%	30.7%		30.7%				
After tax impact of provision for credit losses	15	6		6				
Net income	357	434	22%	418	17%			
Earnings before provision	$372	$440	**18%**	$424	14%			

	1Q06	1Q07	Growth Q106 vs Q107
Provision for credit losses	$22	$8	
Effective tax rate	32.5%	30.7%	
After tax impact of provision for credit losses	15	6	
Reported Net income	354	459	
Earnings before provision	$369	$465	26%

1Q07 vs 1Q06 Operating Leverage	Change in Revenue	Change in Expense	Operating Leverage
As Reported	(7%)	(19%)	12%
As Adjusted, TE Basis	13%	8%	5%

Non-GAAP to GAAP Reconcilement

Appendix

Income Statement Summary – 2004 to 2006

For the year ended December 31, 2006 *In millions*	PNC As Reported	Adjustments (a)	BlackRock Deconsolidation and Other Adjustments	BlackRock Equity Method	PNC As Adjusted
Net interest income	$2,245		$(10)		$2,235
Provision for credit losses	124				124
Noninterest income	6,327	$(1,812)	(1,087)	$144	3,572
Noninterest expense	4,443	(91)	(765)		3,587
Income before minority interest and income taxes	4,005	(1,721)	(332)	144	2,096
Minority interest in income of BlackRock	47	18	(65)		
Income taxes	1,363	(658)	(130)	7	582
Net income	$2,595	$(1,081)	$(137)	$137	$1,514

(a) Includes the impact of the following items, all on a pretax basis: $2,078 million gain on BlackRock/MLIM transaction, $196 million securities portfolio rebalancing loss, $101 million of integration costs, $48 million mortgage loan portfolio repositioning loss, and $12 million loss related to BlackRock LTIP shares obligation.

For the year ended December 31, 2005 *In millions*	PNC As Reported	BlackRock Deconsolidation and Other Adjustments	BlackRock Equity Method	PNC As Adjusted
Net interest income	$2,154	$(12)		$2,142
Provision for credit losses	21			21
Noninterest income	4,173	(1,214)	$163	3,122
Noninterest expense	4,306	(853)		3,453
Income before minority interest and income taxes	2,000	(373)	163	1,790
Minority interest in income of BlackRock	71	(71)		
Income taxes	604	(150)	11	465
Net income	$1,325	$(152)	$152	$1,325

Non-GAAP to GAAP Reconcilement

Appendix

Income Statement Summary – 2004 to 2006 (continued)

For the year ended December 31, 2004 *In millions*	PNC As Reported	PFPC Distribution/ Out-Of-Pocket Revenue and Expense	BlackRock Deconsolidation and Other Adjustments	BlackRock Equity Method	PNC As Adjusted
Net interest income	$1,969		$(14)		$1,955
Provision for credit losses	52				52
Noninterest income	3,572	$(137)	(745)	$101	2,791
Noninterest expense	3,712	(137)	(564)		3,011
Income before minority interest and income taxes	1,777		(195)	101	1,683
Minority interest in income of BlackRock	42		(42)		
Income taxes	538		(59)	7	486
Net income	$1,197		$(94)	$94	$1,197

In millions	2004	2005	2006	CAGR
Adjusted net interest income	$1,955	$2,142	$2,235	
Adjusted noninterest income	2,791	2,975	3,402	10%
Taxable-equivalent adjustment	20	33	25	
Adjusted total revenue	4,766	5,150	5,662	9%
Adjusted noninterest expense	3,011	3,306	3,417	7%
Adjusted net income	$1,197	$1,325	$1,514	12%

In millions	2004	2005	2006	CAGR
Net interest income, as reported	$1,969	$2,154	$2,245	
Noninterest income, as reported	3,572	4,173	6,327	33%
Taxable-equivalent adjustment	20	33	25	
Total revenue, taxable equivalent basis	5,561	6,360	8,597	24%
Noninterest expense, as reported	3,712	4,306	4,443	9%
Net income, as reported	$1,197	$1,325	$2,595	47%

Non-GAAP to GAAP Reconcilement

Appendix

Business Segment Earnings Reconciliation

$ millions	Quarter Ending Earnings (Loss) 2007	2006	% of Segments
Retail Banking	$201	$190	48%
Corporate and Institutional Banking	132	102	32%
BlackRock (a) (b)	52	49	13%
PFPC (c)	31	27	7%
Total business segment earnings	416	368	
Other (a)	43	(14)	
Total consolidated net income	$459	$354	

Certain prior period amounts have been reclassified to conform with the current period presentation.

(a) For our segment reporting presentation, our share of pretax BlackRock/MLIM transaction integration costs totaling $2 million and $6 million for the three months ended March 31, 2007 and March 31, 2006 have been reclassified from BlackRock to "Other." "Other" for the first three months of 2007 also includes $11 million of pretax Mercantile acquisition integration costs.

(b) For the first quarter of 2007, revenue represents our equity income from BlackRock. For the first quarter of 2006, revenue represents the sum of total operating revenue and nonoperating income.

(c) PFPC revenue represents the sum of total operating revenue and nonoperating income (expense) less debt financing costs.

PNC

Non-GAAP to GAAP Reconcilement

Appendix

Business Segment Revenue Reconciliation

$ millions	Retail Banking	Corporate & Institutional Banking	BlackRock (a) (b)	PFPC (c)	Other	Intercompany Eliminations	Consolidated
	Quarter Ending March 31, 2007 Earnings (Loss)						
Net interest income	$451	$180	$0	($5)	($3)	$0	$623
Noninterest income	387	187	66	205	156	(10)	991
Total Revenue	$838	$367	$66	$200	$153	($10)	$1,614
Net interest income as a percent of total revenue	54%	49%					39%
Noninterest income as a percent of total revenue	46%	51%					61%
Net Interest Income:							
Loans	$136	$89					
Deposits	317	92					
Other net interest income	(2)	(1)					
Total net interest income	$451	$180					

$ millions	Retail Banking	Corporate & Institutional Banking	BlackRock (a) (b)	PFPC (c)	Other	Intercompany Eliminations	Consolidated
	Quarter Ending March 31, 2006 Earnings (Loss)						
Net interest income	$407	$167	$13	($9)	($22)	$0	$556
Noninterest income	345	165	396	227	70	(18)	1,185
Total Revenue	$752	$332	$409	$218	$48	($18)	$1,741
Net Interest Income:							
Loans	$125	$93					
Deposits	281	79					
Other net interest income	1	1					
Total net interest income	$407	$172					

Certain prior period amounts have been reclassified to conform with the current period presentation.

(a) For our segment reporting presentation, our share of pretax BlackRock/MLIM transaction integration costs totaling $2 million and $6 million for the three months ended March 31, 2007 and March 31, 2006 have been reclassified from BlackRock to "Other." "Other" for the first three months of 2007 also includes $11 million of pretax Mercantile acquisition integration costs.

(b) For the first quarter of 2007, revenue represents our equity income from BlackRock. For the first quarter of 2006, revenue represents the sum of total operating revenue and nonoperating income.

(c) PFPC revenue represents the sum of servicing revenue and nonoperating income (expense) less debt financing costs.

PNC

Non-GAAP to GAAP Reconcilement

Appendix

Balance Sheet Summary Reconciliation

$ millions	PNC Excluding Mercantile	Mercantile (a)	PNC As Reported	PNC	% Change Excluding Mercantile	% Change Including Mercantile
	Average Balance Sheet for the three months ended:					
	March 31, 2007			March 31, 2006		
Average loans, net of unearned income						
Commercial	$20,558	$921	$21,479	$19,556	5%	10%
Commercial real estate	3,468	2,010	5,478	3,021	15%	81%
Consumer	16,297	568	16,865	16,184	1%	4%
Residential mortgages	6,379	794	7,173	7,272	(12%)	(1%)
Other, including total unearned income (b)	3,056	5	3,061	3,113	(2%)	(2%)
Total average loans, net of unearned income	$49,758	$4,298	$54,056	$49,146	1%	10%
Average deposits						
Interest-bearing	$50,607	$3,260	$53,867	$46,984	8%	15%
Noninterest-bearing	14,740	1,067	15,807	13,966	6%	13%
Total average deposits	$65,347	$4,327	$69,674	$60,950	7%	14%

(a) Mercantile activity is from the closing on March 2, 2007 through March 31, 2007.
(b) Includes lease financing.

Peer Group of Super-Regional Banks

Appendix

	Ticker
The PNC Financial Services Group, Inc.	PNC
BB&T Corporation	BBT
Comerica	CMA
Fifth Third Bancorp	FITB
KeyCorp	KEY
National City Corporation	NCC
Regions Financial	RF
SunTrust Banks, Inc.	STI
U.S. Bancorp	USB
Wachovia Corporation	WB
Wells Fargo & Company	WFC