

**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

February 2, 2010

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 7.01 Regulation FD Disclosure.

On February 2, 2010, The PNC Financial Services Group, Inc. (“PNC”) issued a press release, a copy of which is attached hereto as Exhibit 99.1, announcing that it plans to repay the entire investment (of approximately \$7.6 billion) provided to PNC under the Troubled Asset Relief Program, that it plans to offer \$3.0 billion of its common stock and that it has signed a definitive agreement to sell PNC Global Investment Servicing. In addition, certain presentation materials relating to PNC’s February 2, 2010 conference call to discuss the foregoing are attached as Exhibit 99.2.

The information furnished in this Item 7.01 is being furnished and shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section, and shall not be incorporated by reference into any registration statement or other document filed or furnished pursuant to the Exchange Act or the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such document.

Item 2.02 Results of Operations and Financial Condition.

The information described in Item 7.01 above is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The exhibits listed on the Exhibit Index accompanying this Form 8-K are 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: February 2, 2010

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

EXHIBIT INDEX

<u>Number</u>	<u>Description</u>	<u>Method of Filing</u>
99.1	Press Release, dated February 2, 2010	Furnished herewith.
99.2	Company Presentation, dated February 2, 2010	Furnished herewith.

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PNC TO REPAY TARP PREFERRED SHARES

Plans to Offer \$3 Billion of Common Stock and Sell PNC Global Investment Servicing

Positions Company for Further Growth

PITTSBURGH, Feb. 2, 2010 – The PNC Financial Services Group, Inc. (NYSE: PNC) today announced that it reached an agreement with its banking regulators and the U.S. Treasury permitting it to redeem the \$7.6 billion of preferred shares held by the U.S. Treasury under the Troubled Asset Relief Program (TARP) Capital Purchase Program. PNC also announced plans to offer \$3.0 billion of its common stock. The common stock offering and the previously announced plan to sell PNC Global Investment Servicing, Inc. are part of the agreement. Additionally, PNC plans to offer senior notes to provide additional liquidity in connection with the redemption.

As previously announced, PNC signed a definitive agreement to sell PNC Global Investment Servicing, a leading provider of global fund processing products and services, to BNY Mellon (NYSE: BK) for \$2.3 billion in cash. The transaction is currently anticipated to close in the third quarter of 2010, subject to regulatory approvals and certain other closing conditions. Upon completion of the sale, PNC expects to report an after-tax gain of approximately \$.5 billion and an increase in Tier 1 common capital of approximately \$1.6 billion after the release of capital of \$1.1 billion primarily related to goodwill and other intangible assets.

The completion of the sale of PNC Global Investment Servicing, the proposed offering of common stock and the redemption of the TARP preferred shares are estimated to result in a net increase of approximately \$4.3 billion in Tier 1 common capital. As a result, on a pro forma basis at December 31, 2009, PNC’s Tier 1 common capital ratio would have increased by approximately 200 basis points to an estimated 8.0 percent and the Tier 1 risk-based capital ratio would have been an estimated 10.3 percent.

“With signs of an improving economic environment and stabilizing financial system, we believe now is the appropriate time for us to redeem the preferred shares held by the U.S. Treasury. As a result, we are pleased to have reached an agreement with our regulators to return the taxpayers’ investment in PNC,” said James E. Rohr, chairman and chief executive officer. “These strategic actions are expected to improve the quality of our capital and position us for further growth. Collectively, we believe these actions are in the best interests of our shareholders, customers and employees.”

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Subject to market conditions, PNC plans to offer senior notes in an aggregate amount of \$1.5 billion to \$2.0 billion. The debt offering is expected to provide additional parent company liquidity in connection with the redemption of the TARP preferred shares, which is anticipated to occur during February 2010.

Upon redemption of the TARP preferred shares, an unaccreted original issuance discount, which was \$250 million at December 31, 2009, will reduce net income attributable to common shareholders and earnings per share, but not net income. A warrant issued in connection with the TARP preferred shares under the TARP Capital Purchase Program will continue to be held by the U.S. Treasury. The warrant enables the U.S. Treasury to purchase up to approximately 16.9 million shares of PNC common stock at an exercise price of \$67.33 per share until its expiration on December 31, 2018. To the extent the PNC Global Investment Servicing transaction has not been completed by November 1, 2010, PNC agreed with its regulators that it would raise additional common equity in an amount between approximately \$700 million and \$1.6 billion either through the sale of other assets or the issuance of additional common stock.

J.P. Morgan Securities Inc. and Morgan Stanley & Co. Incorporated will act as joint bookrunning managers for the \$3.0 billion common stock offering. In connection with the proposed offering, the underwriters are expected to be granted an over-allotment option to buy up to an additional approximately \$450 million of common stock, exercisable within 30 days from the date of the offering.

PNC has filed a registration statement (including a prospectus) (File No. 333-164364) with the Securities and Exchange Commission (SEC) for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents PNC has filed with the SEC for more complete information about PNC and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, copies of the prospectus may be obtained from J.P. Morgan Securities Inc. toll free at (866) 803-9204 or Morgan Stanley & Co. Incorporated toll free at (800) 718-1649.

This news release shall not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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CONFERENCE CALL AND SUPPLEMENTAL INFORMATION

PNC Chairman and Chief Executive Officer James E. Rohr and Executive Vice President and Chief Financial Officer Richard J. Johnson will hold a conference call for investors today at 5:15 p.m. Eastern Time regarding these announcements. Dial-in numbers for the conference call are (800) 990-2718 or (706) 643-0187 (international), conference ID 54701630. The related presentation slides to accompany the conference call remarks may be found at www.pnc.com/investorevents.

The PNC Financial Services Group, Inc. (www.pnc.com) is one of the nation's largest diversified financial services organizations providing retail and business banking; residential mortgage banking; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management; asset management and global fund services. The information contained on the PNC Web site is not a part of this news release.

Cautionary Statement Regarding Forward-Looking Information

We make statements in this news release and in the conference call regarding this news release, and we may from time to time make other statements, regarding our outlook or expectations for earnings, revenues, expenses, capital levels, liquidity levels, asset quality 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," "plan," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "will," "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. 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 2008 Form 10-K and 2009 Form 10-Qs, including in the Risk Factors and Risk Management sections of those reports, and in our other SEC filings. Our forward-looking statements may also be subject to other risks and uncertainties, including those that we may discuss elsewhere in this news release 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/secfilings. We have included these web addresses as inactive textual references only. Information on these websites is not part of this document.

- Our businesses and financial results are affected by business and economic conditions, both generally and specifically in the principal markets in which we operate. In particular, our businesses and financial results may be impacted by:
 - Changes in interest rates and valuations in the debt, equity and other financial markets;
 - Disruptions in the liquidity and other functioning of financial markets, including such disruptions in the markets for real estate and other assets commonly securing financial products;
 - Actions by the Federal Reserve and other government agencies, including those that impact money supply and market interest rates;
 - Changes in our customers', suppliers' and other counterparties' performance in general and their creditworthiness in particular;
 - Changes in levels of unemployment; and
 - Changes in customer preferences and behavior, whether as a result of changing business and economic conditions or other factors.
- A continuation of recent turbulence in significant portions of the US and global financial markets, particularly if it worsens, could impact our performance, both directly by affecting our revenues and the value of our assets and liabilities and indirectly by affecting our counterparties and the economy generally.
- Our business and financial performance could be impacted as the financial industry restructures in the current environment, both by changes in the creditworthiness and performance of our counterparties and by changes in the competitive and regulatory landscape.
- Given current economic and financial market conditions, our forward-looking financial statements are subject to the risk that these conditions will be substantially different than we are currently expecting.
- These statements are based on our current expectations that interest rates will remain low in the first half of 2010 but will move upward in the second half of the year and our view that the modest economic recovery that began last year will extend through 2010.

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- 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:
 - Changes resulting from legislative and regulatory responses to the current economic and financial industry environment, including current and future conditions or restrictions imposed as a result of our participation in the TARP Capital Purchase Program;
 - Other legislative and regulatory reforms, including broad-based restructuring of financial industry regulation as well as changes to laws and regulations involving tax, pension, bankruptcy, consumer protection, and other aspects of the financial institution industry;
 - Increased litigation risk from recent regulatory and other governmental developments;
 - Unfavorable resolution of legal proceedings or other claims and regulatory and other governmental inquiries;
 - The results of the regulatory examination and supervision process, including our failure to satisfy the requirements of agreements with governmental agencies;
 - Changes in accounting policies and principles; and
 - Changes to regulations governing bank capital, including as a result of the so-called “Basel 3” initiative.
- If we do not redeem the Series N Preferred Stock we issued to the US Department of the Treasury, such securities may limit our ability to return capital to our shareholders and are dilutive to our common shares. If we are unable previously to redeem the shares, the dividend rate increases substantially after five years.
- 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, derivatives, and capital management techniques, and by our ability to meet evolving regulatory capital standards.
- 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 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.
- Our ability to implement our business initiatives and strategies could affect our financial performance over the next several years.
- 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 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 capital and other financial 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 filings with the SEC, including in the Risk Factors sections of BlackRock’s reports. BlackRock’s SEC filings are accessible on the SEC’s website and on or through BlackRock’s website at www.blackrock.com. This material is referenced for informational purposes only and should not be deemed to constitute a part of this document.

In addition, our acquisition of National City Corporation (“National City”) on December 31, 2008 presents us with a number of risks and uncertainties related both to the acquisition itself and to the integration of the acquired businesses into PNC. These risks and uncertainties include the following:

- The anticipated benefits of the transaction, including anticipated cost savings and strategic gains, may be significantly harder or take longer to achieve than expected or may not be achieved in their entirety as a result of unexpected factors or events.
- Our ability to achieve anticipated results from this transaction is dependent on the state going forward of the economic and financial markets, which have been under significant stress recently. Specifically, we may incur more credit losses from National City’s loan portfolio than expected. Other issues related to achieving anticipated financial results include the possibility that deposit attrition or attrition in key client, partner and other relationships may be greater than expected.
- Legal proceedings or other claims made and governmental investigations currently pending against National City, as well as others that may be filed, made or commenced relating to National City’s business and activities before the acquisition, could adversely impact our financial results.
- Our ability to achieve anticipated results is also dependent on our ability to bring National City’s systems, operating models, and controls into conformity with ours and to do so on our planned time schedule. The integration of National City’s business and operations into PNC, which includes conversion of National City’s different systems and procedures, may take longer than anticipated or be more costly than anticipated or have unanticipated adverse results relating to National City’s or PNC’s existing businesses. PNC’s ability to integrate National City successfully may be adversely affected by the fact that this transaction has resulted in PNC entering several markets where PNC did not previously have any meaningful retail presence.

In addition to the National City transaction, we grow our business from time to time by acquiring other financial services companies. Acquisitions in general present us with risks, in addition to those presented by the nature of the business acquired, similar to some or all of those described above relating to the National City acquisition.

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The PNC Financial Services Group, Inc.

**Planned TARP Preferred Redemption,
Sale of PNC Global Investment Servicing and
Equity Offering**

February 2, 2010

Cautionary Statement Regarding Forward-Looking Information and Adjusted Information

This presentation includes "snapshot" information about PNC used by way of illustration. It is not intended as a full business or financial review and should be viewed in the context of all of the information made available by PNC in its SEC filings. The presentation also contains forward-looking statements regarding our outlook or expectations relating to PNC's future business, operations, financial condition, financial performance, capital and liquidity levels, 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 included in the version of the presentation materials posted on our corporate website at www.pnc.com/investorevents. We provide greater detail regarding some of these factors in our 2008 Form 10-K and 2009 Form 10-Qs, including in the Risk Factors and Risk Management sections of those reports, and in our other SEC filings (accessible on the SEC's website at www.sec.gov and on or through our corporate website at www.pnc.com/secfilings). We have included web addresses here and elsewhere in this presentation as inactive textual references only. Information on these websites is not part of this document.

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 the impact of certain types of items, including our fourth quarter 2009 gain related to BlackRock's acquisition of Barclays Global Investors ("BGI"), our fourth quarter 2008 conforming provision for credit losses for National City, and other integration costs in the 2009 and 2008 periods. This information supplements our results as reported in accordance with GAAP and should not be viewed in isolation from, or a substitute for, our GAAP results. We believe that this additional information and the reconciliations we provide may be useful to investors, analysts, regulators and others as they evaluate the impact of these respective items on our results for the periods presented due to the extent to which the items are not indicative of our ongoing operations.

In certain discussions, we may also provide information on yields and margins for all interest-earning assets calculated using net interest income 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 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."

Key Messages

- ▶ Planned redemption of \$7.6 billion of PNC preferred stock held by the US Treasury
 - Will eliminate \$380 million in annual preferred dividends
- ▶ Definitive agreement to sell PNC Global Investment Servicing ("GIS") for \$2.3 billion
 - \$1.6 billion increase to Tier 1 common capital¹ upon closing
- ▶ Planned \$3.0 billion PNC common equity offering
- ▶ Proforma Tier 1 common capital ratio¹ of 8.0% to provide flexibility for future growth

PNC Continues to Build a Great Company.

(1) Estimated. See pages 5 and 19 for further information.

Equity Offering

Issuer	The PNC Financial Services Group, Inc.
Ticker/Exchange	PNC/NYSE
Offering size/over-allotment	\$3.0 billion / 15%
Share composition	100% primary common equity
Stock price (as of 2/1/2010)	\$55.86
Shares outstanding (pre-offer as of 1/31/2010)	461,416,582
Market cap (as of 2/1/2010)	\$25.8 billion
Global coordinators	J.P. Morgan, Morgan Stanley
Expected equity pricing	February 2, 2010
Use of proceeds	In conjunction with other capital and liquidity actions announced today, redemption of PNC preferred stock held by the US Dept. of the Treasury

Risk-Based Capital Ratios

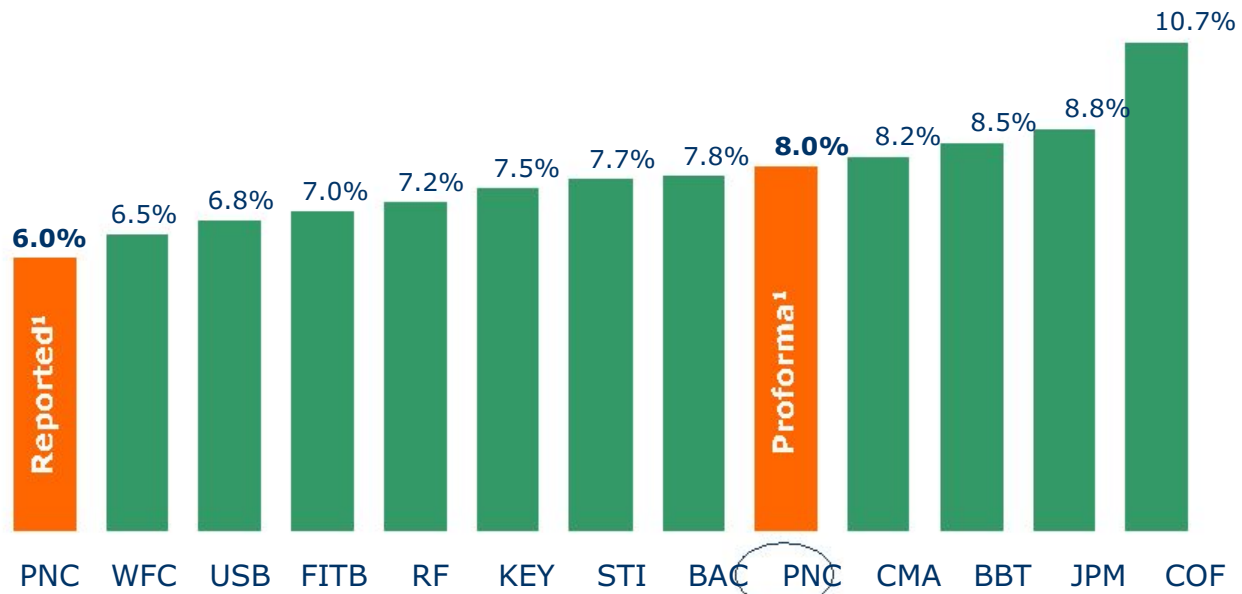
\$ in billions	Tier 1 common ¹	Tier 1 risk based ¹
December 31, 2009	\$13.8	\$26.4
Ratios	6.0%	11.5%
TARP redemption ²	(.3)	(7.6)
Common equity offering ²	3.0	3.0
Net impact of sale of GIS ³	1.6	1.6
Proforma	\$18.1	\$23.4
Proforma ratios	8.0%	10.3%

Net cash outflow from the TARP preferred redemption is expected to be \$7.6 billion. PNC expects to issue \$1.5 billion to \$2 billion of senior debt to provide additional bank holding company liquidity.

(1) Estimated. (2) Anticipated to occur in the first quarter 2010. (3) Anticipated to occur in the third quarter of 2010 subject to regulatory approvals and certain other customary closing conditions. Further information is provided in the Appendix.

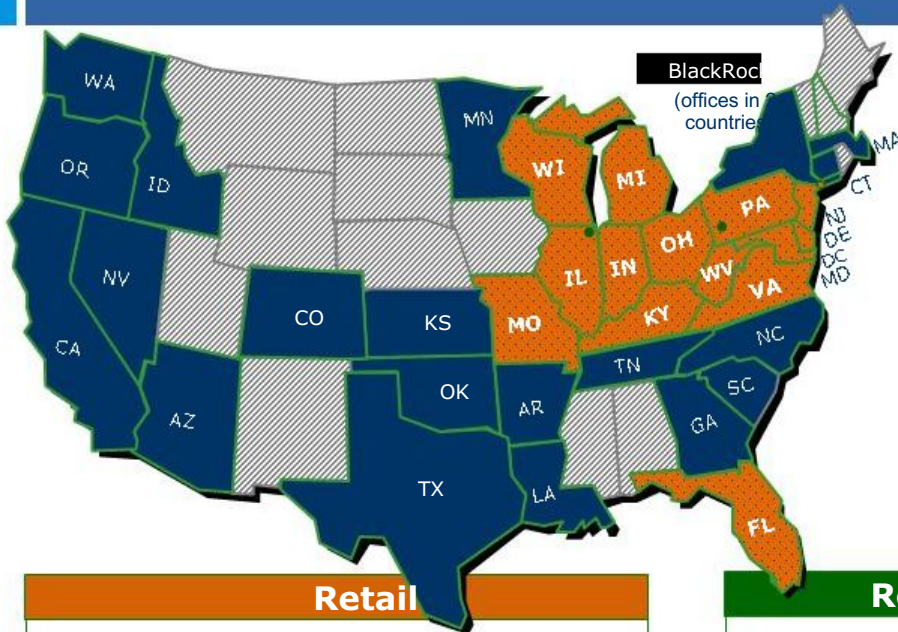
Relative Capital Positioning

December 31, 2009 Tier 1 common ratio



(1) Estimated. See page 5 for further information. Peer source: company reports.

PNC's Powerful Franchise



	Dec. 31, 2009	U.S. Rank
Deposits	\$187 billion	5 th
Assets	\$270 billion	8 th
Branches	2,512	5 th
ATMs	6,473	5 th

Retail

Footprint covering nearly 1/3 of the U.S. population

Asset Management

One of the largest bank-held asset managers in the U.S.

Residential Mortgage

One of the nation's largest mortgage platforms

Corporate & Institutional

A leader in serving middle-market customers and government entities

(1) Rankings source: SNL DataSource.



PNC's Framework for Success

PNC Business Model	Key Metrics	PNC Dec. 31, 2009	Target	Action Plans	Peers ² Dec. 31 2009
Staying core funded	Loan to deposit ratio (as of)	84%	80%-90%	<ul style="list-style-type: none"> ▶ Maximize credit portfolio value ▶ Reposition deposit gathering strategies 	93%
Returning to a moderate risk profile	Provision to average loans (for the year ended)	2.4%	0.3%-0.5%	<ul style="list-style-type: none"> ▶ Focus "front door" on risk-adjusted returns ▶ Leverage "back door" credit liquidation capabilities 	3.5%
Growing high quality, diverse revenue streams	Noninterest income/total revenue (for the year ended)	43% ¹	>50%	<ul style="list-style-type: none"> ▶ Leverage credit that meets our risk/return criteria ▶ Focus on cross selling PNC's deep product offerings 	45%
Creating positive operating leverage	Integration cost savings (4Q09, annualized)	>\$1.2 billion	\$1.5 billion	<ul style="list-style-type: none"> ▶ Capitalize on integration opportunities ▶ Emphasize continuous improvement culture 	N/A
Executing our strategies	Return on average assets (for the year ended)	0.62% ¹	1.30%+	<ul style="list-style-type: none"> ▶ Execute on and deliver the PNC business model 	0.17%

(1) Excludes the impact of the \$1.1 billion pretax, \$687 million after-tax, gain related to BlackRock's acquisition of Barclays Global Investors on December 1, 2009 ("the BLK/BGI gain"). Including the gain, noninterest income to total revenue percentage for the year was 47% and the return on average assets for the year was .87%. Further information is provided in the Appendix. (2) Peers represents average of banks identified in the Appendix. Source: SNL DataSource.



2009 Financial Highlights

- ▶ Execution of the PNC business model delivered exceptional results
- ▶ Well-positioned balance sheet at year end with an improved risk profile, increased loan loss reserves, more liquidity and more capital
- ▶ Strong revenue performance of \$17 billion from diversified sources
- ▶ Disciplined expense management - increased integration cost savings goal to \$1.5 billion annualized
- ▶ Pretax pre-provision earnings¹ exceeded credit costs by \$3.3 billion

In millions, except per share	FY09	4Q09	3Q09	2Q09	1Q09
Revenue	\$16,988	\$5,082	\$4,048	\$3,987	\$3,871
Net income	\$2,403	\$1,107	\$559	\$207	\$530
Earnings per diluted common share	\$4.36	\$2.17	\$1.00	\$.14	\$1.03

(1) Total revenue less noninterest expense. Revenue includes the \$1.1 billion BLK/BGI gain in the fourth quarter of 2009. Further information is provided in the Appendix.

A Higher Quality, Differentiated Balance Sheet

Category (billions)	Dec. 31, 2009
Investment securities	\$56
Loans	157
Other assets	57
Total assets	\$270
Deposits	\$187
Borrowed funds	39
Other liabilities	14
Preferred equity	8
Common equity	22
Total liabilities and equity	\$270

Balance sheet positioning
<ul style="list-style-type: none"> ▶ Core funded - loan to deposit ratio of 84% ▶ Appropriately reserved - loss coverage ratio of 6.2%¹ ▶ Improved securities portfolio risk profile – enhanced liquidity and shift to government and agency securities ▶ Asset sensitive – duration of equity negative 1 year
<p><u>Proforma</u>²</p> <ul style="list-style-type: none"> ▶ Expected improvement to capital quality – common equity would be <u>\$26 billion</u>

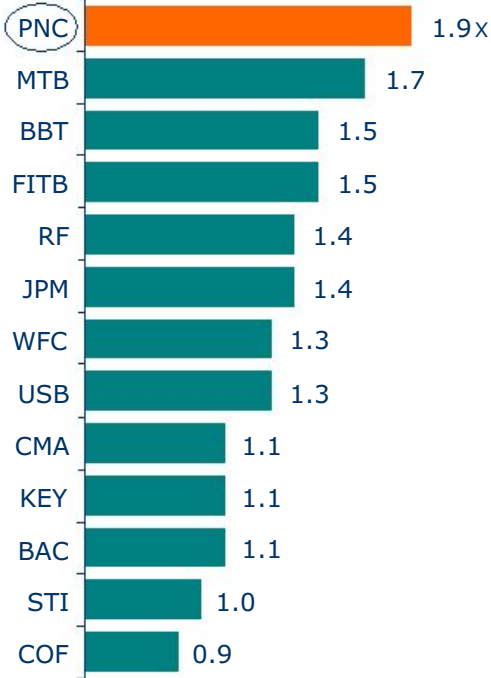
PNC Made Substantial Progress in 2009 Transitioning the Balance Sheet to Reflect Our Business Model.

(1) Calculated as the allowance for loan and lease losses combined with the remaining impairment marks on loans acquired from National City that were impaired per FASB ASC 310-30 (AICPA SOP 03-3) as a percentage of the outstanding loan portfolio at December 31, 2009. (2) Reflects impact of equity offering and the impact of the planned sale of GIS. Further information is provided on pages 5 and 19.

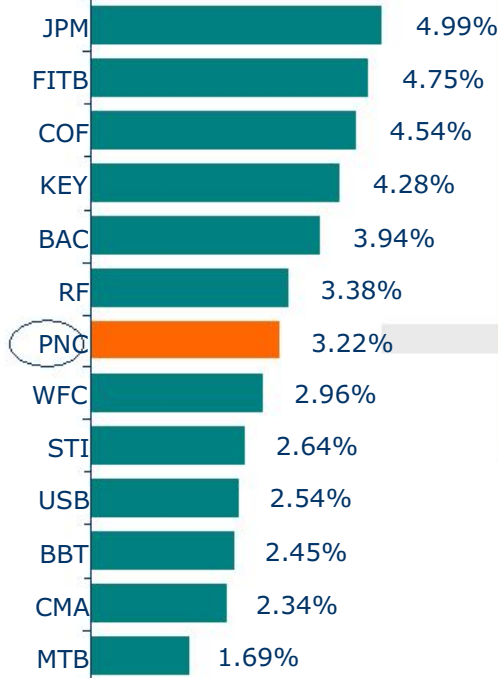


Stronger Loss Coverage

2009 reserves / net charge-offs



2009 reserves / total loans



PNC loss coverage¹ including marks:

Total loans
6.2%

Commercial real estate
9.4%

Commercial
4.0%

Residential real estate
12.5%

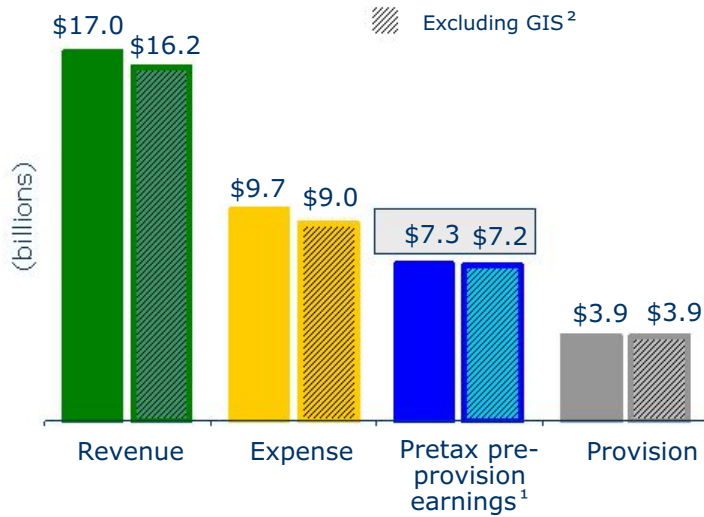
Consumer
4.7%

As of or for the year ended for 2009. Peer source: SNL DataSource. (1) Calculated as the allowance for loan and lease losses combined with the remaining impairment marks on loans acquired from National City that were impaired per FASB ASC 310-30 (AICPA SOP 03-3) as a percentage of the outstanding loan portfolio at December 31, 2009.

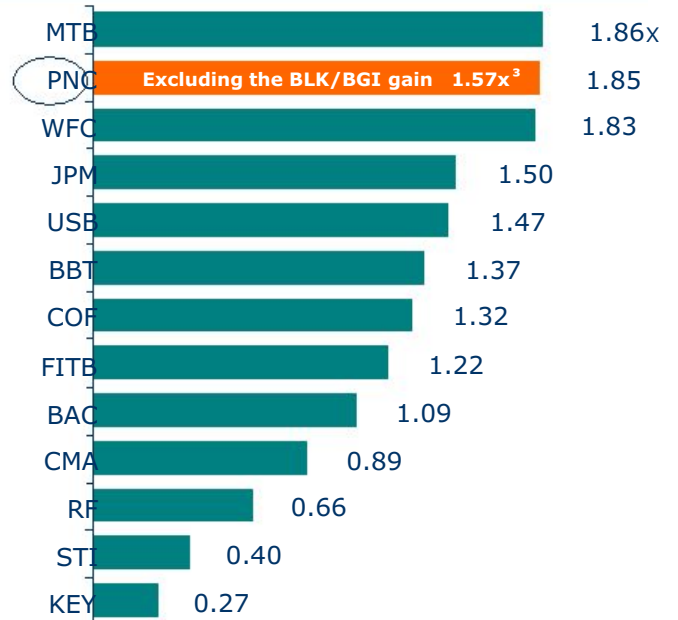


Pretax Pre-Provision Earnings¹ Substantially Exceed Credit Costs

PNC full year 2009



2009 pretax pre-provision earnings¹/provision



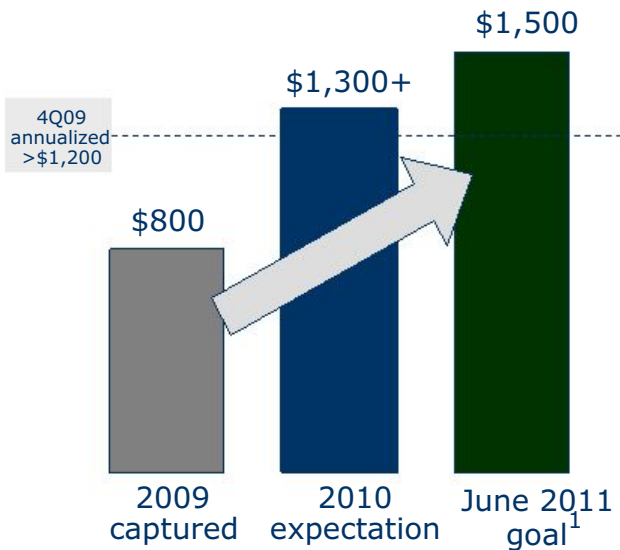
PNC Is Recognized for the Ability to Create Positive Operating Leverage to Help Offset Credit Costs.

Peer source: SNL DataSource. (1) Total revenue less noninterest expense. Revenue includes the \$1.1 billion BLK/BGI gain except where noted. Further information is provided in the Appendix. (2) For full year 2009, GIS revenue was \$781 million, expenses were \$682 million, pretax pre-provision earnings were \$99 million and provision was \$0. (3) Further information is provided in the Appendix.



Cost Saves – A Substantial Contributor to 2010

PNC integration cost saves (millions)



2010 expectations ²

- ▶ Net interest income and net interest margin consistent with 3Q09 annualized
- ▶ Lower noninterest income due to 2009 impact of MSR hedging gains
- ▶ Reduced expenses driven by increased acquisition cost saves and lower integration costs
- ▶ Credit cost improvement as the economy recovers
- ▶ Significant pretax pre-provision earnings³ will continue to exceed credit costs

(1) Annualized acquisition-related cost savings goal. (2) 2010 expectations exclude the impact of the \$1.1 billion BLK/BGI gain and the 2010 impact of the planned sale of GIS. (3) Total revenue less noninterest expense.

Summary

- ▶ The execution of the PNC business model resulted in exceptional 2009 performance
- ▶ Actions announced today are consistent with PNC's disciplined use of capital
 - Redemption of TARP preferred will eliminate a degree of uncertainty for our shareholders, customers and employees
 - Issuance of common equity will improve the composition of our capital structure
 - Definitive agreement to sell GIS captures value at the appropriate time
- ▶ PNC's realistic opportunities for growth are expected to deliver significant value

PNC Continues to Build a Great Company.

Appendix

Cautionary Statement Regarding Forward-Looking Information

Appendix

This presentation includes "snapshot" information about PNC used by way of illustration and is not intended as a full business or financial review. It should not be viewed in isolation but rather in the context of all of the information made available by PNC in its SEC filings.

We also make statements in this presentation, and we may from time to time make other statements, regarding our outlook or expectations for earnings, revenues, expenses, capital levels, liquidity levels, asset quality 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," "plan," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "will," "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. 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 2008 Form 10-K and 2009 Form 10-Qs, including in the Risk Factors and Risk Management sections of those reports, and in our other SEC filings. 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/secfilings. We have included these web addresses as inactive textual references only. Information on these websites is not part of this document.

- Our businesses and financial results are affected by business and economic conditions, both generally and specifically in the principal markets in which we operate. In particular, our businesses and financial results may be impacted by:
 - Changes in interest rates and valuations in the debt, equity and other financial markets;
 - Disruptions in the liquidity and other functioning of financial markets, including such disruptions in the markets for real estate and other assets commonly securing financial products;
 - Actions by the Federal Reserve and other government agencies, including those that impact money supply and market interest rates;
 - Changes in our customers', suppliers' and other counterparties' performance in general and their creditworthiness in particular;
 - Changes in levels of unemployment; and
 - Changes in customer preferences and behavior, whether as a result of changing business and economic conditions or other factors.
- A continuation of recent turbulence in significant portions of the US and global financial markets, particularly if it worsens, could impact our performance, both directly by affecting our revenues and the value of our assets and liabilities and indirectly by affecting our counterparties and the economy generally.
- Our business and financial performance could be impacted as the financial industry restructures in the current environment, both by changes in the creditworthiness and performance of our counterparties and by changes in the competitive and regulatory landscape.
- Given current economic and financial market conditions, our forward-looking financial statements are subject to the risk that these conditions will be substantially different than we are currently expecting. These statements are based on our current expectations that interest rates will remain low in the first half of 2010 but will move upward in the second half of the year and our view that the modest economic recovery that began last year will extend through 2010.

Cautionary Statement Regarding Forward-Looking Information (continued)

Appendix

- 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:
 - Changes resulting from legislative and regulatory responses to the current economic and financial industry environment, including current and future conditions or restrictions imposed as a result of our participation in the TARP Capital Purchase Program;
 - Other legislative and regulatory reforms, including broad-based restructuring of financial industry regulation as well as changes to laws and regulations involving tax, pension, bankruptcy, consumer protection, and other aspects of the financial institution industry;
 - Increased litigation risk from recent regulatory and other governmental developments;
 - Unfavorable resolution of legal proceedings or other claims and regulatory and other governmental inquiries;
 - The results of the regulatory examination and supervision process, including our failure to satisfy the requirements of agreements with governmental agencies;
 - Changes in accounting policies and principles; and
 - Changes to regulations governing bank capital, including as a result of the so-called "Basel 3" initiatives.
- If we do not redeem the Series N Preferred stock we issued to the US Department of the Treasury such securities may limit our ability to return capital to our shareholders and are dilutive to our common shares. If we are unable previously to redeem the shares, the dividend rate increases substantially after five years.
- 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, derivatives, and capital management techniques, and by our ability to meet evolving regulatory capital standards.
- 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 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.
- Our ability to implement our business initiatives and strategies could affect our financial performance over the next several years.
- 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 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 capital and other financial 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 filings with the SEC, including in the Risk Factors sections of BlackRock's reports. BlackRock's SEC filings are accessible on the SEC's website and on or through BlackRock's website at www.blackrock.com. This material is referenced for informational purposes only and should not be deemed to constitute a part of this document.

In addition, our acquisition of National City Corporation ("National City") on December 31, 2008 presents us with a number of risks and uncertainties related both to the acquisition itself and to the integration of the acquired businesses into PNC. These risks and uncertainties include the following:

- The anticipated benefits of the transaction, including anticipated cost savings and strategic gains, may be significantly harder or take longer to achieve than expected or may not be achieved in their entirety as a result of unexpected factors or events.

Cautionary Statement Regarding Forward-Looking Information (continued)

Appendix

- Our ability to achieve anticipated results from this transaction is dependent on the state going forward of the economic and financial markets, which have been under significant stress recently. Specifically, we may incur more credit losses from National City's loan portfolio than expected. Other issues related to achieving anticipated financial results include the possibility that deposit attrition or attrition in key client, partner and other relationships may be greater than expected.
- Legal proceedings or other claims made and governmental investigations currently pending against National City, as well as others that may be filed, made or commenced relating to National City's business and activities before the acquisition, could adversely impact our financial results.
- Our ability to achieve anticipated results is also dependent on our ability to bring National City's systems, operating models, and controls into conformity with ours and to do so on our planned time schedule. The integration of National City's business and operations into PNC, which includes conversion of National City's different systems and procedures, may take longer than anticipated or be more costly than anticipated or have unanticipated adverse results relating to National City's or PNC's existing businesses. PNC's ability to integrate National City successfully may be adversely affected by the fact that this transaction has resulted in PNC entering several markets where PNC did not previously have any meaningful retail presence.

In addition to the National City transaction, we grow our business from time to time by acquiring other financial services companies. Acquisitions in general present us with risks, in addition to those presented by the nature of the business acquired, similar to some or all of those described above relating to the National City acquisition.

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 or other company's actual or anticipated results.

Impact of Planned Sale of GIS¹

Appendix

Estimated gain, cash proceeds and capital enhancement		
(billions)	Book	Cash
Sales price	\$2.3	\$2.3
Less:		
Book equity / intercompany debt	(1.5)	
Adjustments / other ²	(0.0)	(0.2)
Pretax gain	0.8	2.1
Taxes	(0.3)	(0.3)
After tax gain / increase in cash	0.5	1.8
Elimination of net intangible:		
Goodwill and other intangible assets	1.3	
Eligible deferred income taxes on goodwill and other intangible assets	(0.2)	
Net intangible	1.1	
PNC tangible capital improvement	\$1.6	

(1) Transaction is currently expected to close in the third quarter of 2010, subject to regulatory approvals and certain other customary closing conditions. (2) Book column amount reflects transaction expenses of \$46 million; cash column amount reflects transaction expenses of \$46 million and \$138 million of deferred tax reversal.



Non-GAAP to GAAP Reconciliation

Appendix

For the three months ended, <i>in millions</i>	December 31, 2008		Net income
	Pretax	Income taxes (benefit) (a)	
Reported net income (loss)			(\$246)
National City conforming provision for credit losses	\$504	(\$176)	328
Net income excluding National City conforming provision for credit losses			\$82

PNC believes that information adjusted for the impact of certain items may be useful due to the extent to which the items are not indicative of our ongoing operations.

Year ended, <i>in millions</i>	December 31, 2009			
	Pretax	Income taxes (benefit) (a)	Net income	Diluted EPS
Reported net income			\$2,403	\$4.36
Gain on BlackRock/BGI transaction	(\$1,076)	\$389	(687)	(1.51)
Net income excluding gain on BlackRock/BGI transaction			\$1,716	\$2.85

Year ended, <i>in millions</i>	December 31, 2009		
	Net income	Average assets	Return on average assets
Reported	\$2,403	\$276,876	0.87%
Excluding gain on BlackRock/BGI transaction	\$1,716	\$276,876	0.62%

PNC believes that information adjusted for the impact of certain items may be useful due to the extent to which the items are not indicative of our ongoing operations.

(a) Calculated using a marginal federal income tax rate of 35%. The after-tax gain on the BlackRock/BGI transaction also reflects the impact of state income taxes.

Non-GAAP to GAAP Reconciliation

Appendix

	Year ended Dec. 31, 2009			Three months ended Dec. 31, 2009		
	Reported	Gain on BlackRock/BGI transaction	Reported excluding BlackRock/BGI gain	Reported	Gain on BlackRock/BGI transaction	Reported excluding BlackRock/BGI gain
<i>in millions</i>						
Net interest income	\$9,054		\$9,054	\$2,345		\$2,345
Noninterest income	7,934	\$1,076	6,858	2,737	\$1,076	1,661
Total revenue	\$16,988	\$1,076	\$15,912	\$5,082	\$1,076	\$4,006
Noninterest income/total revenue	47%		43%	54%		41%

	Year ended Dec. 31, 2009		
	Reported excluding BlackRock/BGI gain	Global Investment Servicing	Reported excluding BlackRock/BGI gain and Global Investment Servicing
<i>in millions</i>			
Net interest income	\$9,054	(\$29)	\$9,083
Noninterest income	6,858	810	6,048
Total revenue	\$15,912	\$781	\$15,131
Noninterest income/total revenue	43%		40%

PNC believes that information adjusted for the impact of certain items may be useful due to the extent to which the items are not indicative of our ongoing operations.

Non-GAAP to GAAP Reconciliation

Appendix

<i>in millions</i>	Three months ended				Year ended
	March 31, 2009	June 30, 2009	Sept. 30, 2009	Dec. 31, 2009	Dec. 31, 2009
Total revenue	\$3,871	\$3,987	\$4,048	\$5,082	\$16,988
Noninterest expense	2,328	2,658	2,379	2,369	9,734
Pretax pre-provision earnings	\$1,543	\$1,329	\$1,669	\$2,713	\$7,254
Provision for credit losses	880	1,087	914	1,049	3,930
Excess of pretax pre-provision earnings over credit losses	\$663	\$242	\$755	\$1,664	\$3,324
Net charge-offs	\$431	\$795	\$650	\$835	\$2,711
Pretax pre-provision earnings / provision					1.85
Total revenue	\$3,871	\$3,987	\$4,048	\$5,082	\$16,988
Gain on BlackRock/BGI transaction				1,076	1,076
Total revenue excluding BlackRock/BGI gain	3,871	3,987	4,048	4,006	15,912
Noninterest expense	2,328	2,658	2,379	2,369	9,734
Pretax pre-provision earnings excluding BlackRock/BGI gain	\$1,543	\$1,329	\$1,669	\$1,637	\$6,178
Provision for credit losses	880	1,087	914	1,049	3,930
Excess of pretax pre-provision earnings excluding BlackRock/BGI gain over credit losses	\$663	\$242	\$755	\$588	\$2,248
Net charge-offs	\$431	\$795	\$650	\$835	\$2,711
Pretax pre-provision earnings excluding BlackRock/BGI gain / provision					1.57

PNC believes that pretax pre-provision earnings is useful as a tool to help evaluate ability to provide for credit costs through operations. PNC believes that information adjusted for the impact of certain items may be useful due to the extent to which the items are not indicative of our ongoing operations.

Non-GAAP to GAAP Reconciliation

Appendix

	December 31, 2009				September 30, 2009			
	Adjustments, Pretax	Income taxes (benefit) (a)	Net Income	Diluted EPS	Adjustments, Pretax	Income taxes (benefit) (a)	Net Income	Diluted EPS
For the three months ended, <i>in millions except per share data</i>								
Net income, as reported			\$1,107	\$2.17			\$559	\$1.00
Adjustments:								
Gain on BlackRock/BGI transaction	(\$1,076)	\$389	(687)	(1.49)				
Integration costs	155	(54)	101	.22	\$89	(\$31)	58	.12
Net income, as adjusted			<u>\$521</u>	<u>\$.90</u>			<u>\$617</u>	<u>\$1.12</u>

	December 31, 2008			
	Adjustments, Pretax	Income taxes (benefit) (a)	Net Income	Diluted EPS
For the three months ended, <i>in millions except per share data</i>				
Net income (loss), as reported			(\$246)	\$(.77)
Adjustments:				
Conforming provision for credit losses - National City	\$504	(\$176)	328	.94
Other integration costs	81	(29)	52	.15
Net income, as adjusted			<u>\$134</u>	<u>\$.32</u>

	December 31, 2009				December 31, 2008			
	Adjustments, Pretax	Income taxes (benefit) (a)	Net Income	Diluted EPS	Adjustments, Pretax	Income taxes (benefit) (a)	Net Income	Diluted EPS
Year ended, <i>in millions except per share data</i>								
Net income, as reported			\$2,403	\$4.36			\$914	\$2.44
Adjustments:								
Gain on BlackRock/BGI transaction	\$(1,076)	\$389	(687)	(1.51)				
Conforming provision for credit losses - National City					\$504	(\$176)	328	.95
Other integration costs	421	(147)	274	.60	145	(51)	94	.27
Net income, as adjusted			<u>\$1,990</u>	<u>\$3.45</u>			<u>\$1,336</u>	<u>\$3.66</u>

PNC believes that information adjusted for the impact of certain items may be useful due to the extent to which the items are not indicative of our ongoing operations.

(a) Calculated using a marginal federal income tax rate of 35%. The after-tax gain on the BlackRock/BGI transaction also reflects the impact of state income taxes.

Ticker

The PNC Financial Services Group, Inc.	PNC
BB&T Corporation	BBT
Bank of America Corporation	BAC
Capital One Financial, Inc.	COF
Comerica Inc.	CMA
Fifth Third Bancorp	FITB
JPMorgan Chase	JPM
KeyCorp	KEY
M&T Bank	MTB
Regions Financial Corporation	RF
SunTrust Banks, Inc.	STI
U.S. Bancorp	USB
Wells Fargo & Company	WFC

The PNC Financial Services Group, Inc.

PNC has filed a registration statement (including a prospectus) (File No. 333-164364) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents PNC has filed with the SEC for more complete information about PNC and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, copies of the prospectus may be obtained from J.P. Morgan Securities Inc. toll free at (866) 803-9204 or Morgan Stanley & Co. Incorporated toll free at (800) 718-1649.