FORM	4
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Check this box if no
longer subject to
Section 16. Form 4 or
Form 5 obligations
may continue. See
Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reportir CLAY ROBERT N	2. Issuer Name an PNC FINANCL [PNC]			· ·		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Officer (give title below)Other (specify below)						
(Last) (First) CLAY HOLDING COMP. CHIMNEYS FARM, P.O.	3. Date of Earliest 7 01/03/2005	Fransaction	(Mon	th/Day/Ye	ear)							
(Street MIDWAY, KY 40347	4. If Amendment, D	Date Origina	al File	d(Month/Day	/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City) (State	e) (Zip)	Table I - Non-Derivative Securities Acqu						ired, Disposed of, or Beneficially Owned				
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		(Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	Ownership Form:	Beneficial		
		(Month/Day/Year)	Code	Code V		(A) or (D)	Price	(Instr. 3 and 4)	Direct (D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)		
\$5 Par Common Stock	01/24/2004		J <u>(1)</u>	V	49	А	\$ 55.125	5,946	D			
\$5 Par Common Stock	04/24/2004		J <u>(1)</u>		52	А	\$ 52.515	5,998	D			
\$5 Par Common Stock	07/24/2004		J <u>(1)</u>	v	56	А	\$ 49.695	6,054	D			
\$5 Par Common Stock	10/24/2004		J <u>(1)</u>	v	54	А	¢	6,108	D			
\$5 Par Common Stock	01/03/2005		A ⁽²⁾		89	А	\$0	6,197	D			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(<i>e.g.</i> , puts, calls, warrants, options, convertible securities)															
Security	Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	Code	3)	5. Numb of Derive Secur Acqui (A) or Dispo of (D) (Instr. 4, and	er ative ities ired sed	and Expiration Date (Month/Day/Year)		of Underlying Securities		Derivative Security (Instr. 5)	Securities Beneficially Owned Following	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	Beneficial
				Code	v	(A)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Stock Unit	<u>(3)</u>	07/24/2004		յ <u>(4)</u>	V	108		<u>(5)</u>	<u>(5)</u>	\$5 Par Common Stock	108	\$ 49.695	10,833	Ι	Deferred Compensation Plan
Phantom Stock Unit	<u>(3)</u>	10/24/2004		J <u>(4)</u>	V	105		<u>(5)</u>	<u>(5)</u>	\$5 Par Common Stock	105	\$ 51.76	10,938	Ι	Deferred Compensation Plan
Phantom Stock Unit	<u>(3)</u>	07/24/2004		J <u>(6)</u>	V	42		<u>(5)</u>	<u>(5)</u>	\$5 Par Common Stock	42	\$ 49.695	4,187	Ι	Deferred Stock Unit Plan
Phantom Stock Unit	<u>(3)</u>	10/24/2004		յ <u>(</u> 6)	v	40		<u>(5)</u>	<u>(5)</u>	\$5 Par Common Stock	40	\$ 51.76	4,227	Ι	Deferred Stock Unit Plan

Reporting Owners

	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
CLAY ROBERT N CLAY HOLDING COMPANY THREE CHIMNEYS FARM P.O. BOX 114 MIDWAY, KY 40347	Х						

Signatures

Mark C. Joseph, Attorney in Fact for Robert N. Clay	01/05/2005
Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Dividend reinvestment shares acquired.

(2) Annual grant pursuant to PNC Directors Share Incentive Plan.

(3) 1 for 1.

(4) Phantom Stock Units received as dividend equivalents under the PNC Directors Deferred Compensation Plan.

(5) Phantom Stock Units will be settled in cash upon distribution from the reporting person's plan account and generally do not expire.

(6) Phantom Stock Units received as dividend equivalents under the PNC Outside Directors Deferred Stock Unit Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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