

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

DATE OF THE REPORT: JANUARY 21, 1998

COMMISSION FILE NUMBER 1-5805

THE CHASE MANHATTAN CORPORATION
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)DELAWARE
(STATE OR OTHER JURISDICTION
OF INCORPORATION)13-2624428
(I.R.S. EMPLOYER
IDENTIFICATION NO.)270 PARK AVENUE, NEW YORK, NY
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)10017
(ZIP CODE)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE (212) 270-6000

The Chase Manhattan Corporation ("Chase") reported on January 20, 1998 diluted operating earnings per share of \$8.35 for 1997, compared with \$7.27 in 1996. Operating earnings for the year increased 9% to \$3.85 billion from \$3.52 billion in 1996. Net income, which includes merger-related restructuring costs and special items, rose to \$3.71 billion in 1997 from \$2.46 billion in 1996.

Diluted operating earnings per share in the fourth quarter of 1997 were \$1.89, compared with \$1.88 in the comparable 1996 quarter. Operating earnings in the fourth quarter were \$850 million, 6% lower than in the comparable 1996 quarter, primarily due to lower trading results. Net income in the fourth quarter was \$874 million, 5% higher than in the comparable 1996 quarter.

In connection with reporting its 1997 full year and fourth quarter results, management disclosed its estimates of Chase's cross-border exposures to certain Asian countries as of December 31, 1997. Management also announced new financial performance goals for Chase for over the next several years, as follows: (1) an average return on common equity of 18% or higher; (2) growth in operating revenues accelerating to 10% per annum, and (3) growth in operating earnings per share in the double digits.

A copy of the Chase's earnings press release is attached as an exhibit hereto. Also attached as an exhibit hereto is the information relating to Chase's estimates of its cross-border exposures. This Current Report on Form 8-K contains statements that are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are subject to risks and uncertainties and Chase's actual results may differ materially from those set forth in such forward-looking statements. Factors that would affect the prospects of Chase's business are discussed in its Annual Report to Stockholders on Form 10-K for the year ended December 31, 1996.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

The following exhibits are filed with this Report:

Exhibit Number	Description
99.1	Press Release - 1997 Fourth Quarter Earnings.
99.2	Information Relating to Estimates of Cross-Border Exposures

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 CHASE MANHATTAN CORPORATION
(Registrant)

Dated January 21, 1998

by /s/ JOSEPH L. SCLAFANI

Joseph L. Sclafani
Controller
[Principal Accounting Officer]

EXHIBIT INDEX

Exhibit Number	Description	Page at Which Located
- - - - -	- - - - -	- - - - -
99.1	Press Release - 1997 Fourth Quarter Earnings.	5
99.2	Information Relating to Estimates of Cross-Border Exposures	22

[CHASE LETTERHEAD]

The Chase Manhattan Corporation
270 Park Avenue
New York, NY 10017-2070

NEWS RELEASE

Investor Contact: John Borden
212-270-7318

Press Contacts: Kathleen Baum
212-270-5089
John Stefans
212-270-7438

For Immediate Release

CHASE OPERATING EARNINGS PER SHARE RISE 15 PERCENT IN 1997

New York, January 20, 1998 -- The Chase Manhattan Corporation (NYSE:CMB) today reported diluted operating earnings per share of \$8.35 for 1997, compared with \$7.27 in 1996. Operating earnings for the year increased nine percent to \$3.85 billion from \$3.52 billion in 1996. Net income, which includes merger-related restructuring costs and special items, rose to \$3.71 billion in 1997 from \$2.46 billion in 1996.

1997 FINANCIAL HIGHLIGHTS

- Operating earnings per share increased 15 percent for the full year.
- Return on common stockholders' equity rose to 19.5 percent from 18.4 percent.
- Total managed revenues increased eight percent to \$17.67 billion.
- The efficiency ratio improved to 55 percent from 57 percent.

"It was another great year for Chase, underscoring the strength of our balanced mix of businesses," said Walter V. Shipley, chairman and chief executive officer. "Despite difficult market conditions in the fourth quarter, revenue growth continued to accelerate, with eight of Chase's eleven businesses growing at double-digit levels."

Fourth quarter financial summary

Diluted operating earnings per share in the fourth quarter of 1997 were \$1.89, compared with \$1.88 in the same 1996 quarter. Operating earnings were \$850 million, six percent lower than in the same 1996 quarter, primarily due to lower trading results. Net income was \$874 million, five percent higher than in the same 1996 quarter.

(More)

Return on common stockholders' equity was 16.5 percent in the fourth quarter of 1997 compared with 18.1 percent in the same 1996 quarter. Total managed revenues rose five percent to \$4.29 billion, from \$4.10 billion in the same 1996 quarter. The efficiency ratio was 57 percent in the the fourth quarter of 1997 and 56 percent in the prior year quarter.

LINE-OF-BUSINESS RESULTS

Results have been restated to reflect the corporation's new organizational structure. Chase's Global Services businesses are now reported as Chase Technology Solutions. Middle Market Banking and Chase Bank of Texas, formerly Texas Commerce Bank, are now included in Global Banking although consumer- and global services-related results for Chase Bank of Texas are reported as part of those businesses.

Global Banking

Net income from Global Banking in 1997 rose 11 percent to \$2.47 billion. Return on common equity was 22 percent. For the full year, Global Banking revenues grew six percent.

Net income from Chase's global markets businesses rose 18 percent in 1997 to \$955 million. Revenues rose 11 percent for the full year, reflecting higher treasury results and trading revenues. Total trading revenues for the corporation rose four percent to \$2.04 billion for the full year. Fourth quarter total trading revenues were \$127 million, as losses in emerging markets securities offset strong foreign exchange revenues.

Net income from global investment banking and corporate lending was \$741 million in 1997. Investment banking activity accelerated throughout the year, producing record corporate finance and loan syndication fees for the corporation. These fees rose 20 percent to \$1.14 billion for the full year and by 68 percent in the fourth quarter. Results for 1997 reflect significant market share gains in high yield and investment grade underwriting, and in mergers and acquisitions advisory activities. Revenues from corporate lending declined nine percent to \$1.47 billion.

Net income from Chase Capital Partners rose three percent to \$409 million in 1997. Equity-related investment revenues for the corporation were \$806 million in 1997, including revenues of \$220 million in the fourth quarter, a 28 percent increase over the prior year.

Net income for Chase Bank of Texas increased by eight percent to \$291 million in 1997, with both fee-based business and loan and deposit volumes rising. Revenues rose by eight percent for the full year and by 10 percent in the fourth quarter.

Net income from middle market banking was \$211 million in 1997, an 11 percent increase over the previous year, reflecting higher deposit volume, increased corporate finance activity and productivity gains.

Net income from global asset management and private banking rose 24 percent to \$143 million in 1997. Revenues for the full year rose by 11 percent, driven by growth in assets under management as well as increased investment advisory activities. In the fourth quarter, revenues rose 14 percent.

Chase Technology Solutions

As announced in December 1997, in order to establish a fully integrated transaction processing platform, Chase has combined its global services businesses, information technology and operations and electronic commerce initiatives into a new group called Chase Technology Solutions.

Net income for global services within Chase Technology Solutions rose 37 percent to \$395 million in 1997, reflecting an 11 percent rise in revenues as well as productivity gains. Return on common equity for the year was 37 percent. In the fourth quarter, net income rose 46 percent, with revenues rising 17 percent. Expenses related to information technology and operations and electronic commerce initiatives have been allocated to the businesses they support.

National Consumer Services

Net income from National Consumer Services rose nine percent to \$1.04 billion in 1997. Return on common equity was 21 percent. Revenues increased 10 percent for the full year and 12 percent in the fourth quarter. Fourth quarter net income rose 23 percent.

Net income from credit cards was \$325 million in 1997, a six percent decline from the prior year reflecting higher charge-offs and marketing investments. Credit card revenues increased 15 percent to \$3.35 billion in 1997, reflecting growth throughout the year in both co-branded offerings and core products. Net income was \$104 million in the fourth quarter, 37 percent higher than the year-ago period. Average managed domestic receivables increased 20 percent to \$29.38 billion in the 1997 fourth quarter and include Chase's acquisition of substantially all of The Bank of New York's credit card portfolio, which closed on November 24, 1997. The credit card charge-off rate continued to decline from second and third quarter 1997 levels.

Net income from mortgage banking was \$180 million in 1997, a 70 percent increase from the prior year, reflecting higher revenues and productivity gains from re-engineering initiatives. For the full year, revenues rose 14 percent to \$741 million. Fourth quarter 1997 revenues rose 10 percent to \$175 million.

Net income from national consumer finance was \$123 million, a 10 percent decline from the prior year, reflecting the impact of the joint venture formed with Sallie Mae in the fourth quarter of 1996, which is accounted for on an equity basis. Revenues increased eight percent to \$649 million in 1997. Revenues in the fourth quarter grew by 11 percent.

Net income from payments and investments was \$395 million in 1997, a 13 percent increase from 1996, reflecting higher deposit volumes, increased investment sales and greater Chase banking card usage. Results for the year also reflect ongoing productivity initiatives. Revenues rose three percent for the full year and five percent in the fourth quarter.

FINANCIAL INFORMATION

Total noninterest operating expenses were \$9.73 billion in 1997, a five percent increase from 1996, and reflected \$635 million of incremental merger savings, offset by higher investment spending and increased incentives related to higher revenues. In the fourth quarter of 1997, total noninterest operating expenses rose seven percent to \$2.47 billion, reflecting \$115 million in incremental merger savings.

Asset Quality

The provision for credit losses in 1997 was \$804 million, compared with \$897 million in 1996. The provision for credit losses was \$205 million in 1997 fourth quarter, compared with \$182 million in fourth quarter of 1996.

Total managed consumer net charge-offs for the full year were \$1.783 billion, of which \$807 million related to assets retained on the balance sheet, compared with \$1.362 billion, of which \$824 million related to assets retained on the balance sheet, in 1996. In the fourth quarter of 1997, total managed consumer net charge-offs were \$472 million, of which \$212 million were related to assets retained on the balance sheet.

Managed domestic credit card net charge-offs for the full year were 5.66 percent of average managed receivables, compared with 4.87 percent in 1996. Managed domestic credit card net charge-offs in the fourth quarter were 5.45 percent of average managed receivables, compared with 5.11 percent in the same 1996 quarter.

Total domestic commercial net recoveries were \$15 million in 1997, compared with net charge-offs of \$100 million in 1996. In the fourth quarter of 1997, total domestic commercial net recoveries were \$24 million compared with net recoveries of \$22 million in the same 1996 quarter.

Nonperforming assets, at December 31, 1997 were \$1.018 billion, compared with \$1.036 billion on September 30, 1997 and \$ 1.151 billion on December 31, 1996.

Other Information

Fourth quarter 1997 operating revenues and earnings exclude a \$58 million special gain (\$37 million after-tax) resulting from the sale of Chase's remaining 20 percent stake in CIT.

Merger-related restructuring costs of \$192 million for the full year and \$20 million for the 1997 fourth quarter are also excluded from operating earnings.

At December 31, 1997, Chase's estimated Tier 1 and total risk-based capital ratios were 7.9 percent and 11.7 percent, respectively, and its leverage ratio was 6.0 percent.

#

CHASE'S NEWS RELEASES AND QUARTERLY FINANCIAL RESULTS ARE AVAILABLE ON THE INTERNET AT WWW.CHASE.COM.

UNAUDITED

THE CHASE MANHATTAN CORPORATION AND SUBSIDIARIES
FINANCIAL HIGHLIGHTS
(IN MILLIONS, EXCEPT PER SHARE AND RATIO DATA)

	THREE MONTHS ENDED DECEMBER 31,		FOR THE YEAR ENDED DECEMBER 31,	
	1997	1996	1997	1996
EARNINGS:				
Operating Income (a)	\$ 850	\$ 901	\$ 3,849	\$ 3,516
Nonrecurring Items (After-Tax) (a)	37	--	(20)	70
Restructuring Costs (After-Tax) (a)	(13)	(65)	(121)	(1,125)
Net Income	\$ 874	\$ 836	\$ 3,708	\$ 2,461
Net Income Applicable to Common Stock	\$ 839	\$ 781	\$ 3,526	\$ 2,242
INCOME PER COMMON SHARE:				
Basic:				
Operating Income	\$ 1.93	\$ 1.93	\$ 8.64	\$ 7.55
Net Income	\$ 1.99	\$ 1.78	\$ 8.30	\$ 5.13
Diluted:				
Operating Income	\$ 1.89	\$ 1.88	\$ 8.35	\$ 7.27
Net Income	\$ 1.94	\$ 1.74	\$ 8.03	\$ 4.94
PER COMMON SHARE:				
Book Value at December 31,	\$ 47.51	\$ 42.58	\$ 47.51	\$ 42.58
Market Value at December 31,	\$ 109.50	\$ 89.38	\$ 109.50	\$ 89.38
Common Stock Dividends Declared (b)	\$ 0.62	\$ 0.56	\$ 2.48	\$ 2.24
COMMON SHARES OUTSTANDING:				
Basic Average Common Shares	421.3	438.0	424.6	436.8
Average Common Shares Assuming Dilution	432.2	448.8	439.2	453.4
Common Shares at Period End	421.0	430.8	421.0	430.8
PERFORMANCE RATIOS: (AVERAGE BALANCES) (c)				
Operating Income:				
Return on Assets	0.90%	1.08%	1.08%	1.09%
Return on Common Stockholders' Equity	16.53%	18.12%	19.48%	18.35%
Return on Total Stockholders' Equity	15.84%	16.89%	18.29%	17.06%
Net Income:				
Return on Assets	0.92%	1.00%	1.04%	0.77%
Return on Common Stockholders' Equity	17.02%	16.73%	18.73%	12.48%
Return on Total Stockholders' Equity	16.28%	15.67%	17.62%	11.94%
Efficiency Ratio (d)				
Efficiency Ratio - Excluding Securitizations (d)	61%	59%	58%	59%
	57%	56%	55%	57%
CAPITAL RATIOS AT DECEMBER 31:				
Common Stockholders' Equity to Assets			5.5%	5.5%
Total Stockholders' Equity to Assets			5.9%	6.2%
Tier 1 Leverage			6.0%(e)	6.8%
Risk-Based Capital:				
Tier 1 (4.0% required)			7.9%(e) *	8.2%
Total (8.0% required)			11.7%(e) *	11.8%
FULL-TIME EQUIVALENT EMPLOYEES AT DECEMBER 31,			69,033	67,785

(a) See Operating Income Reconciliation on the following page.

(b) The Corporation increased its quarterly common stock dividend to \$0.62 per share, from \$0.56 per share, in the first quarter of 1997.

(c) Performance ratios for three months ended December 31, 1997 and 1996 are based on annualized amounts.

(d) Excludes restructuring costs, foreclosed property expense and nonrecurring items.

(e) In the third quarter of 1997, the Corporation adopted the Federal Reserve Board's new guidelines for calculating market risk-adjusted capital. The risk-based capital and leverage ratios now include the assets and off-balance sheet financial instruments of the Corporation's securities subsidiary, Chase Securities Inc., as well as the Corporation's investment in this subsidiary. Prior period ratios have not been restated.

* Estimated

UNAUDITED

THE CHASE MANHATTAN CORPORATION AND SUBSIDIARIES
OPERATING INCOME RECONCILIATION
(IN MILLIONS)

SUMMARY OF RESULTS FOR THE
THREE MONTHS ENDED DECEMBER 31,

	1997			1996		
	OPERATING EARNINGS	RESTRUCTURING COSTS AND NONRECURRING ITEMS	AS REPORTED	OPERATING EARNINGS	RESTRUCTURING COSTS AND NONRECURRING ITEMS	AS REPORTED
EARNINGS:						
Net Interest Income	\$2,079	\$--	\$2,079	\$2,041	\$ --	\$2,041
Noninterest Revenue	1,947	58(c)	2,005	1,897	--	1,897
Total Operating Revenue	4,026	58	4,084	3,938	--	3,938
Operating Expense	2,467	--	2,467	2,304	--	2,304
Credit Costs (a)	208	--	208	181	--	181
Income Before Restructuring Costs	1,351	58	1,409	1,453	--	1,453
Restructuring Costs (b)	--	20	20	--	104	104
Income (Loss) After Restructuring Costs	1,351	38	1,389	1,453	(104)	1,349
Tax Expense (Benefit)	501	14	515	552	(39)	513
NET INCOME (LOSS)	\$ 850	\$24	\$ 874	\$ 901	\$ (65)	\$ 836
INCOME PER COMMON SHARE:						
Basic	\$ 1.93		\$ 1.99	\$ 1.93		\$ 1.78
Diluted	\$ 1.89		\$ 1.94	\$ 1.88		\$ 1.74

SUMMARY OF RESULTS FOR THE
FULL YEAR ENDED DECEMBER 31,

	1997			1996		
	OPERATING EARNINGS	RESTRUCTURING COSTS AND NONRECURRING ITEMS	AS REPORTED	OPERATING EARNINGS	RESTRUCTURING COSTS AND NONRECURRING ITEMS	AS REPORTED
EARNINGS:						
Net Interest Income	\$ 8,158	\$ --	\$ 8,158	\$ 8,168	\$ 54(e)	\$ 8,222
Noninterest Revenue	8,523	102(c)	8,625	7,690	(60)(f)	7,630
Total Operating Revenue	16,681	102	16,783	15,858	(6)	15,852
Operating Expense	9,730	135(d)	9,865	9,306	40(g)	9,346
Credit Costs (a)	816	--	816	881	--	881
Income (Loss) Before Restructuring Costs	6,135	(33)	6,102	5,671	(46)	5,625
Restructuring Costs (b)	--	192	192	--	1,814	1,814
Income (Loss) After Restructuring Costs	6,135	(225)	5,910	5,671	(1,860)	3,811
Tax Expense (Benefit)	2,286	(84)	2,202	2,155	(805)(h)	1,350
NET INCOME (LOSS)	\$ 3,849	\$(141)	\$ 3,708	\$ 3,516	\$(1,055)	\$ 2,461
INCOME PER COMMON SHARE:						
Basic	\$ 8.64		\$ 8.30	\$ 7.55		\$ 5.13
Diluted	\$ 8.35		\$ 8.03	\$ 7.27		\$ 4.94

(a) Credit Costs include the Provision for Credit Losses and Foreclosed Property Expense.

(b) Reflects pre-tax merger-related restructuring charge of \$1,650 million, which was recorded on March 31, 1996. Merger-related expenses that did not qualify for immediate recognition have been recognized as incurred under an existing accounting pronouncement.

(c) Includes \$58 million gain on the sale of the Corporation's remaining interest in CIT in the fourth quarter and \$44 million gain on the sale of a partially-owned foreign investment in the first quarter.

(d) Costs incurred for the accelerated vesting of stock-based incentive awards.

(e) Receipt of interest related to Federal and State tax audit settlements.

- (f) Loss on sale of a building in Japan.
- (g) Costs incurred in combining the Corporation's foreign retirement plans.
- (h) Includes tax benefits related to the restructuring charge as well as aggregate tax benefits and refunds.

UNAUDITED

THE CHASE MANHATTAN CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF INCOME
(IN MILLIONS, EXCEPT PER SHARE DATA)

	THREE MONTHS ENDED		
	DEC. 31, 1997	SEPT. 30, 1997	DEC. 31, 1996
INTEREST INCOME			
Loans	\$ 3,361	\$3,271	\$ 3,048
Securities	851	720	767
Trading Assets	707	732	615
Federal Funds Sold and Securities Purchased Under Resale Agreements	728	623	571
Deposits with Banks	156	149	97
	-----	-----	-----
Total Interest Income	5,803	5,495	5,098
	-----	-----	-----
INTEREST EXPENSE			
Deposits	1,764	1,714	1,520
Short-Term and Other Borrowings	1,640	1,451	1,304
Long-Term Debt	320	284	233
	-----	-----	-----
Total Interest Expense	3,724	3,449	3,057
	-----	-----	-----
NET INTEREST INCOME	2,079	2,046	2,041
Provision for Credit Losses	205	190	182
	-----	-----	-----
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES	1,874	1,856	1,859
	-----	-----	-----
NONINTEREST REVENUE			
Corporate Finance and Syndication Fees	369	308	219
Trust, Custody and Investment Management Fees	338	338	294
Credit Card Revenue	353	304	320
Service Charges on Deposit Accounts	96	94	98
Fees for Other Financial Services	421	411	377
Trading Revenue	(78)	505	286
Securities Gains	123	58	25
Revenue from Equity-Related Investments	220	243	172
Other Revenue	163	102	106
	-----	-----	-----
Total Noninterest Revenue	2,005	2,363	1,897
	-----	-----	-----
NONINTEREST EXPENSE			
Salaries	1,072	1,292	1,070
Employee Benefits	192	206	185
Occupancy Expense	193	194	192
Equipment Expense	217	192	180
Foreclosed Property Expense	3	6	(1)
Other Expense	793	700	677
	-----	-----	-----
Total Noninterest Expense Before Restructuring Charge	2,470	2,590	2,303
Restructuring Charge and Expenses	20	71	104
	-----	-----	-----
Total Noninterest Expense	2,490	2,661	2,407
	-----	-----	-----
INCOME BEFORE INCOME TAX EXPENSE	1,389	1,558	1,349
Income Tax Expense	515	576	513
	-----	-----	-----
NET INCOME	\$ 874	\$ 982	\$ 836
	=====	=====	=====
NET INCOME APPLICABLE TO COMMON STOCK	\$ 839	\$ 941	\$ 781
	=====	=====	=====
NET INCOME PER COMMON SHARE:			
Basic	\$ 1.99	\$ 2.23	\$ 1.78
	=====	=====	=====
Diluted	\$ 1.94	\$ 2.16	\$ 1.74
	=====	=====	=====

Certain amounts have been reclassified to conform to current presentation.

UNAUDITED

THE CHASE MANHATTAN CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF INCOME
(IN MILLIONS, EXCEPT PER SHARE DATA)

	FOR THE YEAR ENDED DECEMBER 31,	
	1997	1996
INTEREST INCOME		
Loans	\$12,826	\$ 12,359
Securities	3,028	2,862
Trading Assets	2,770	1,898
Federal Funds Sold and Securities Purchased Under Resale Agreements	2,607	2,135
Deposits with Banks	525	537
	-----	-----
Total Interest Income	21,756	19,791
	-----	-----
INTEREST EXPENSE		
Deposits	6,561	6,038
Short-Term and Other Borrowings	5,903	4,630
Long-Term Debt	1,134	901
	-----	-----
Total Interest Expense	13,598	11,569
	-----	-----
NET INTEREST INCOME		
Provision for Credit Losses	8,158	8,222
	804	897
	-----	-----
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES	7,354	7,325
	-----	-----
NONINTEREST REVENUE		
Corporate Finance and Syndication Fees	1,136	950
Trust, Custody and Investment Management Fees	1,307	1,176
Credit Card Revenue	1,183	1,063
Service Charges on Deposit Accounts	376	394
Fees for Other Financial Services	1,607	1,529
Trading Revenue	1,323	1,371
Securities Gains	312	135
Revenue from Equity-Related Investments	806	726
Other Revenue	575	286
	-----	-----
Total Noninterest Revenue	8,625	7,630
	-----	-----
NONINTEREST EXPENSE		
Salaries	4,598	4,232
Employee Benefits	839	926
Occupancy Expense	767	824
Equipment Expense	792	724
Foreclosed Property Expense	12	(16)
Other Expense	2,869	2,640
	-----	-----
Total Noninterest Expense Before Restructuring Charge	9,877	9,330
Restructuring Charge and Expenses	192	1,814
	-----	-----
Total Noninterest Expense	10,069	11,144
	-----	-----
INCOME BEFORE INCOME TAX EXPENSE		
Income Tax Expense	5,910	3,811
	2,202	1,350
	-----	-----
NET INCOME	\$ 3,708	\$ 2,461
	=====	=====
NET INCOME APPLICABLE TO COMMON STOCK		
	\$ 3,526	\$ 2,242
	=====	=====
NET INCOME PER COMMON SHARE:		
Basic	\$ 8.30	\$ 5.13
	=====	=====
Diluted	\$ 8.03	\$ 4.94
	=====	=====

Certain amounts have been reclassified to conform to current presentation.

UNAUDITED

THE CHASE MANHATTAN CORPORATION AND SUBSIDIARIES
NONINTEREST REVENUE DETAIL
(IN MILLIONS)

	THREE MONTHS ENDED			FOR THE YEAR ENDED	
	DEC. 31, 1997	SEPT. 30, 1997	DEC. 31, 1996	DECEMBER 31, 1997	1996
<hr/>					
FEES FOR OTHER FINANCIAL SERVICES:					
Fees in Lieu of Compensating Balances	\$ 78	\$ 81	\$ 72	\$ 314	\$ 295
Commissions on Letters of Credit and Acceptances	83	78	78	307	330
Mortgage Servicing Fees	54	59	45	231	204
Loan Commitment Fees	34	30	28	120	120
Other Fees	172	163	154	635	580
	-----	-----	-----	-----	-----
Total	\$ 421	\$411	\$ 377	\$1,607	\$ 1,529
	=====	=====	=====	=====	=====
 TRADING-RELATED REVENUE: (a)					
Interest Rate Contracts	\$ 167	\$159	\$ 85	\$ 726	\$ 535
Foreign Exchange Revenue	231	228	103	803	444
Debt Instruments and Other	(271)	291	266	509	977
	-----	-----	-----	-----	-----
Total	\$ 127	\$678	\$ 454	\$2,038	\$ 1,956
	=====	=====	=====	=====	=====
 OTHER REVENUE:					
Residential Mortgage Origination/Sales Activities	\$ 32	\$ 37	\$ 22	\$ 130	\$ 63
Net Losses on Disposition of Available-for-Sale Loans	--	--	(15)	--	(80)
Gains on Sales of Partially-owned Investments	58	--	--	102	--
Loss on Sale of a Building in Japan	--	--	--	--	(60)
All Other Revenue	73	65	99	343	363
	-----	-----	-----	-----	-----
Total	\$ 163	\$102	\$ 106	\$ 575	\$ 286
	=====	=====	=====	=====	=====

(a) Includes net interest income attributable to trading activities. Certain amounts have been reclassified to conform to current presentation.

THE CHASE MANHATTAN CORPORATION AND SUBSIDIARIES
NONINTEREST EXPENSE DETAIL
(IN MILLIONS)

	THREE MONTHS ENDED			FOR THE YEAR ENDED	
	DEC. 31, 1997	SEPT. 30, 1997	DEC. 31, 1996	DECEMBER 31, 1997	1996
<hr/>					
OTHER EXPENSE:					
Professional Services	\$167	\$139	\$133	\$ 575	\$ 530
Marketing Expense	115	90	110	415	346
Telecommunications	82	77	77	307	326
Amortization of Intangibles	49	41	42	172	169
Minority Interest (a)	16	19	18	74	54
All Other	364	334	297	1,326	1,215
	-----	-----	-----	-----	-----
Total	\$793	\$700	\$677	\$2,869	\$2,640
	=====	=====	=====	=====	=====

(a) Includes minority interest related to the Series A Preferred Shares of \$11 million in each quarter of 1997, and \$13 million in the fourth quarter of 1996.

UNAUDITED

THE CHASE MANHATTAN CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
(IN MILLIONS)

	DECEMBER 31,	
	1997	1996
	-----	-----
ASSETS		
Cash and Due from Banks	\$ 15,704	\$ 14,605
Deposits with Banks	2,886	8,344
Federal Funds Sold and Securities Purchased Under Resale Agreements	30,928	28,966
Trading Assets:		
Debt and Equity Instruments	34,641	30,377
Risk Management Instruments	37,752	29,579
Securities:		
Available-for-Sale	49,755	44,691
Held-to-Maturity	2,983	3,855
Loans (Net of Allowance for Loan Losses of \$3,624 in 1997 and \$3,549 in 1996)	164,830	151,543
Premises and Equipment	3,780	3,642
Due from Customers on Acceptances	1,719	2,276
Accrued Interest Receivable	3,359	3,020
Other Assets	17,184	15,201
	-----	-----
TOTAL ASSETS	\$ 365,521	\$ 336,099
	=====	=====
LIABILITIES		
Deposits:		
Domestic:		
Noninterest-Bearing	\$ 46,603	\$ 42,726
Interest-Bearing	71,576	67,186
Foreign:		
Noninterest-Bearing	3,205	4,331
Interest-Bearing	72,304	66,678
	-----	-----
Total Deposits	193,688	180,921
Federal Funds Purchased and Securities Sold Under Repurchase Agreements	56,126	53,868
Commercial Paper	4,744	4,500
Other Borrowed Funds	6,861	9,231
Acceptances Outstanding	1,719	2,276
Trading Liabilities	52,438	38,136
Accounts Payable, Accrued Expenses and Other Liabilities	12,526	12,309
Long-Term Debt	13,387	12,714
Guaranteed Preferred Beneficial Interests in Corporation's Junior Subordinated Deferrable Interest Debentures	1,740	600
	-----	-----
TOTAL LIABILITIES	343,229	314,555
	-----	-----
PREFERRED STOCK OF SUBSIDIARY	550	550
	-----	-----
STOCKHOLDERS' EQUITY		
Preferred Stock	1,740	2,650
Common Stock	441	441
Capital Surplus	10,360	10,459
Retained Earnings	11,103	8,627
Net Unrealized Gain (Loss) on Securities Available-for-Sale, Net of Taxes	95	(288)
Treasury Stock, at Cost	(1,997)	(895)
	-----	-----
TOTAL STOCKHOLDERS' EQUITY	21,742	20,994
	-----	-----
TOTAL LIABILITIES, PREFERRED STOCK OF SUBSIDIARY AND STOCKHOLDERS' EQUITY	\$ 365,521	\$ 336,099
	=====	=====

UNAUDITED

THE CHASE MANHATTAN CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES
IN STOCKHOLDERS' EQUITY
(IN MILLIONS)

	FOR THE YEAR ENDED DECEMBER 31,	
	1997	1996
PREFERRED STOCK:		
Balance at Beginning of Year	\$ 2,650	\$ 2,650
Redemption of Stock	(910)	--
Balance at End of Year	\$ 1,740	\$ 2,650
COMMON STOCK:		
Balance at Beginning of Year	\$ 441	\$ 458
Retirement of Treasury Stock	--	(20)
Issuance of Common Stock	--	3
Balance at End of Year	\$ 441	\$ 441
CAPITAL SURPLUS:		
Balance at Beginning of Year	\$ 10,459	\$ 11,075
Retirement of Treasury Stock	--	(433)
Shares Issued for Employee Stock-Based Awards and Certain Related Tax Benefits	(99)	(183)
Balance at End of Year	\$ 10,360	\$ 10,459
RETAINED EARNINGS:		
Balance at Beginning of Year	\$ 8,627	\$ 7,997
Net Income	3,708	2,461
Retirement of Treasury Stock	--	(557)
Cash Dividends Declared:		
Preferred Stock	(182)	(219)
Common Stock	(1,050)	(1,061)(a)
Accumulated Translation Adjustment	--	6
Balance at End of Year	\$ 11,103	\$ 8,627
NET UNREALIZED GAIN (LOSS) ON SECURITIES AVAILABLE-FOR-SALE:		
Balance at Beginning of Year	\$ (288)	\$ (237)
Net Change in Fair Value of Securities Available-for-Sale, Net of Taxes	383	(51)
Balance at End of Year	\$ 95	\$ (288)
COMMON STOCK IN TREASURY, AT COST:		
Balance at Beginning of Year	\$ (895)	\$ (1,107)
Retirement of Treasury Stock	--	1,010
Purchase of Treasury Stock	(2,169)	(2,037)
Reissuance of Treasury Stock	1,067	1,239
Balance at End of Year	\$ (1,997)	\$ (895)
TOTAL STOCKHOLDERS' EQUITY	\$ 21,742	\$ 20,994
	=====	=====

(a) Includes fourth quarter 1995 common stock dividends of \$80 million declared and paid by old Chase in the 1996 first quarter.

UNAUDITED

THE CHASE MANHATTAN CORPORATION AND SUBSIDIARIES
CREDIT RELATED INFORMATION
(IN MILLIONS)

	LOANS OUTSTANDING		NONPERFORMING ASSETS	
	DECEMBER 31,		DECEMBER 31,	
	1997	1996	1997	1996
Domestic Commercial:				
Commercial Real Estate	\$ 5,030	\$ 5,934	\$ 75	\$ 156
Other Commercial	44,583	40,282	259	446
Total Commercial Loans	49,613	46,216	334	602
Domestic Consumer:				
Residential Mortgage	38,680	36,621	340	249
Credit Card	15,631	12,157	--	--
Other Consumer	21,786	20,306	38	35
Total Consumer Loans	76,097	69,084	378	284
Total Domestic Loans	125,710	115,300	712	886
Foreign	42,744	39,792	196	135
Total Loans	\$168,454	\$155,092	908	1,021
Assets Acquired as Loan Satisfactions			110	130
Total Nonperforming Assets			\$ 1,018	\$ 1,151

	THREE MONTHS ENDED DECEMBER 31,		FOR THE YEAR ENDED DECEMBER 31,	
	1997	1996	1997	1996
Net Charge-Offs:				
Domestic Commercial:				
Commercial Real Estate	\$ (14)	\$ (18)	\$ (37)	\$ 14
Other Commercial	(10)	(4)	22	86
Total Commercial	(24)	(22)	(15)	100
Domestic Consumer:				
Residential Mortgage	11	8	32	30
Credit Card	140	156	543	618
Other Consumer	61	48	232	176
Total Consumer	212	212	807	824
Total Domestic Net Charge-offs	188	190	792	924
Foreign	17	(8)	12	(27)
Subtotal Net Charge-offs	205	182	804	897
Charge Related to Conforming Credit Card Charge-off Policies	--	--	--	102
Total Net Charge-offs	\$ 205	\$ 182	\$ 804	\$ 999

UNAUDITED

THE CHASE MANHATTAN CORPORATION AND SUBSIDIARIES
CREDIT CARD RELATED INFORMATION
(IN MILLIONS, EXCEPT RATIOS)

	AS OF OR FOR THE THREE MONTHS ENDED DECEMBER 31,		AS OF OR FOR THE YEAR ENDED DECEMBER 31,	
	1997	1996	1997	1996
MANAGED CREDIT CARD PORTFOLIO:				
Average Managed Credit Card Receivables	\$29,375	\$24,382	\$26,848	\$23,709
Past Due 90 Days & Over and Accruing	\$ 633	\$ 564	\$ 633	\$ 564
As a Percentage of Average Credit Card Receivables	2.15%	2.31%	2.36%	2.38%
Net Charge-offs (a)	\$ 400	\$ 311	\$ 1,519	\$ 1,156
As a Percentage of Average Credit Card Receivables	5.45%	5.11%	5.66%	4.87%

(a) Excludes charges related to conforming credit card charge-off policies.

FAVORABLE (UNFAVORABLE) IMPACT OF CREDIT CARD SECURITIZATIONS ON REPORTED CONSOLIDATED	THREE MONTHS ENDED DECEMBER 31,		FOR THE YEAR ENDED DECEMBER 31,	
STATEMENT OF INCOME LINE ITEMS:	1997	1996	1997	1996
Net Interest Income	\$ (340)	\$ (275)	\$(1,253)	\$ (914)
Provision for Credit Losses	263	161	993	570
Credit Card Revenue	81	101	233	318
Other Revenue	(4)	13	27	26
Pre-tax Income Impact of Securitizations	\$ --	\$ --	\$ --	\$ --

Certain amounts have been reclassified in prior periods.

ASSETS

SETS

ASSETS										
Liquid Interest-Earning Assets	\$	80,600	\$	5,903	7.32%	\$	67,239	\$	4,569	6.80%
Securities		46,043		3,045	6.61%		43,712		2,882	6.59%
Loans		159,932		12,833	8.02%		149,996		12,373	8.25%
		-----		-----			-----		-----	
Total Interest-Earning Assets		286,575		21,781	7.60%		260,947		19,824	7.60%
Total Noninterest-Earning Assets		69,771					60,293			
		-----					-----			
Total Assets	\$	356,346				\$	321,240			
		=====					=====			
LIABILITIES										
Total Interest-Bearing Deposits	\$	137,095		6,561	4.79%	\$	130,022		6,038	4.64%
Total Short-Term and Other Borrowings		91,735		5,903	6.43%		76,549		4,630	6.05%
Long-Term Debt		14,315		1,134	7.92%		12,811		901	7.03%

Total Interest-Bearing Liabilities	243,145	13,598	5.59%	219,382	11,569	5.27%
Noninterest-Bearing Deposits	42,067			39,562		
Other Noninterest-Bearing Liabilities	49,544			41,523		
Total Liabilities	334,756			300,467		
PREFERRED STOCK OF SUBSIDIARY	550			158		
STOCKHOLDERS' EQUITY						
Preferred Stock	2,212			2,650		
Common Stockholders' Equity	18,828			17,965		
Total Stockholders' Equity	21,040			20,615		
Total Liabilities and Stockholders' Equity	\$ 356,346			\$ 321,240		
	=====			=====		
INTEREST RATE SPREAD			2.01%			2.33%
			=====			=====
NET INTEREST INCOME AND NET YIELD ON INTEREST-EARNING ASSETS	\$ 8,183		2.86%	\$ 8,255		3.16%
	=====		=====	=====		=====
NET INTEREST INCOME AND NET YIELD ON INTEREST-EARNING ASSETS - MANAGED BASIS (a)	\$ 9,436		3.13%	\$ 9,169		3.36%
	=====		=====	=====		=====
(a) Excludes the impact of the credit card securitizations.						

UNAUDITED

THE CHASE MANHATTAN CORPORATION and Subsidiaries
 Lines of Business Results
 (in millions, except ratios)

Three Months Ended December 31,	Global Bank		National Consumer Services (a)		Global Services (a)		Total (b)	
	1997	1996	1997	1996	1997	1996	1997	1996
Managed Revenues	\$ 1,799	\$ 1,858	\$ 1,927	\$ 1,715	\$ 613	\$ 526	\$ 4,288	\$ 4,097
Operating Net Income	433	484	274	222	104	71	850	901
Average Common Equity	11,020	10,508	4,962	4,485	987	1,104	19,556	18,572
Average Assets	269,030	236,326	105,825	93,194	12,976	11,505	376,456	331,416
Return on Common Equity (ROCE)	14.9%	17.2%	21.2%	18.5%	41.2%	24.6%	16.5%	18.1%
Efficiency Ratio (Managed)	55%	54%	52%	58%	74%	79%	57%	56%

GLOBAL BANK
 KEY FINANCIAL MEASURES

Three Months Ended December 31,	1997				1996			
	Revenue	Net Income	ROCE	Efficiency Ratio	Revenue	Net Income	ROCE	Efficiency Ratio
Corporate Finance	\$335	N/A	N/A	N/A	\$ 167	N/A	N/A	N/A
Corporate Lending	365	N/A	N/A	N/A	402	N/A	N/A	N/A
Global Investment Banking and Corporate Lending	\$700	\$ 226	22.1%	39%	\$ 569	\$ 157	15.8%	45%
Global Markets	370	60	8.6	72	682	210	35.5	53
Chase Capital Partners	207	117	29.8	10	174	97	33.5	10
Global Asset Management and Private Banking	200	37	34.9	69	175	26	21.7	75
Middle Market	207	49	23.1	51	206	48	17.8	51
Chase Bank of Texas N.A	335	71	19.0	63	305	65	18.2	64
Terminal Businesses (c)	2	(13)	NM	NM	(66)	(60)	NM	NM

NATIONAL CONSUMER SERVICES
 KEY FINANCIAL MEASURES

Three Months Ended December 31,	1997				1996			
	Revenue	Net Income	ROCE	Efficiency Ratio	Revenue	Net Income	ROCE	Efficiency Ratio
Credit Cards (e)	\$922	\$104	20.4%	39%	\$780	\$76	19.0%	45%
Retail Payments and Investments (a,d)	648	99	27.3	72	620	83	22.9	75
Mortgage Banking	175	37	13.9	62	159	22	6.2	70
National Consumer Finance	168	35	27.7	39	152	36	31.1	39

- (a) Includes product revenue and expenses from Chase Bank of Texas, N.A. which is eliminated at total Global Bank.
- (b) Total column includes Corporate results.
- (c) Represents discontinued portfolios, primarily the remaining refinancing country debt and commercial real estate problem asset and nonperforming portfolio.
- (d) Insurance products managed within Retail Payments and Investments, but included for reporting purposes in Credit Cards, Mortgage Banking, and National Consumer Finance, generated revenues of \$29 million and \$26 million in 1997 and 1996, respectively.
- (e) Includes business results of International Consumer.

NM - Not meaningful

UNAUDITED

THE CHASE MANHATTAN CORPORATION and Subsidiaries
Lines of Business Results
(in millions, except ratios)

For The Year Ended December 31,	Global Bank		National Consumer Services (a)		Global Services (a)		Total (b)	
	1997	1996	1997	1996	1997	1996	1997	1996
Managed Revenues	\$ 8,358	\$ 7,877	\$ 7,341	\$ 6,650	\$ 2,308	\$ 2,071	\$ 17,674	\$ 16,428
Operating Net Income	2,472	2,219	1,039	949	395	289	3,849	3,516
Average Common Equity	10,592	10,511	4,761	4,461	1,049	1,105	18,828	17,965
Average Assets	256,095	230,397	100,308	91,417	11,889	9,620	356,346	321,240
Return on Common Equity (ROCE)	22.4%	19.9%	20.9%	20.1%	36.7%	24.9%	19.5%	18.4%
Efficiency Ratio (Managed)	48%	50%	52%	56%	73%	78%	55%	57%

GLOBAL BANK
KEY FINANCIAL MEASURES

For The Year Ended December 31,	1997				1996			
	Revenue	Net Income	ROCE	Efficiency Ratio	Revenue	Net Income	ROCE	Efficiency Ratio
Corporate Finance	\$ 1,020	N/A	N/A	N/A	\$ 834	N/A	N/A	N/A
Corporate Lending	1,465	N/A	N/A	N/A	1,608	N/A	N/A	N/A
Global Investment Banking and Corporate Lending	\$ 2,485	\$ 741	18.7%	42%	\$ 2,442	\$ 736	18.7%	40%
Global Markets	2,954	955	39.9	50	2,667	807	34.2	54
Chase Capital Partners	738	409	31.1	12	703	397	35.8	9
Global Asset Management and Private Banking	751	143	32.4	68	674	115	23.9	70
Middle Market	839	211	22.0	49	826	190	17.6	52
Chase Bank of Texas N.A	1,328	291	19.5	61	1,230	269	19.0	63
Terminal Businesses (c)	45	(38)	NM	NM	(36)	(100)	NM	NM

NATIONAL CONSUMER SERVICES
KEY FINANCIAL MEASURES

For The Year Ended December 31,	1997				1996			
	Revenue	Net Income	ROCE	Efficiency Ratio	Revenue	Net Income	ROCE	Efficiency Ratio
Credit Cards (e)	\$3,345	\$ 325	18.3%	39%	\$2,917	\$ 344	21.8%	42%
Retail Payments and Investments (a,d)	2,551	395	27.2	71	2,472	349	24.4	74
Mortgage Banking	741	180	15.6	56	652	106	7.9	67
National Consumer Finance	649	123	25.7	40	599	137	29.8	42

- (a) Includes product revenue and expenses from Chase Bank of Texas, N.A. which is eliminated at total Global Bank.
- (b) Total column includes Corporate results.
- (c) Represents discontinued portfolios, primarily the remaining refinancing country debt and commercial real estate problem asset and nonperforming portfolio.
- (d) Insurance products managed within Retail Payments and Investments, but included for reporting purposes in Credit Cards, Mortgage Banking, and National Consumer Finance, generated revenues of \$102 million and \$81 million in 1997 and 1996, respectively.
- (e) Includes business results of International Consumer.

NM - Not meaningful

THE CHASE MANHATTAN CORPORATION
KEY ASIAN COUNTRY EXPOSURE

CROSS-BORDER BASIS (DECEMBER 31, 1997 ESTIMATES)
(\$ IN BILLIONS)

	Outstandings(*)	Trading Assets	Foreign Exchange	Derivatives	Total Cross-Border

Korea	\$3.1	\$0.3	\$1.7	\$0.3	\$5.4
Indonesia	1.7	0.1	0.3	0.4	2.5
Thailand	1.2	0.1	0.3	0.3	1.9
Hong Kong	2.8	0.1	0.2	0.3	3.4
Singapore	1.3	--	0.6	--	1.9
Malaysia	0.8	--	0.1	--	0.9
China	0.6	0.1	--	0.1	0.8
Philippines	0.8	--	--	--	0.8
Taiwan	0.8	--	--	--	0.8
India	0.2	0.1	--	--	0.3

* Includes loans and accrued interest, interest-bearing deposits with banks, acceptances, issued L/C's, irrevocable legal commitments and other monetary assets

THE CHASE MANHATTAN CORPORATION
 Total Cross-Border Assets vs. Total Managed Assets*
 December 31, 1997 Estimates

Total Cross-Border Assets		Total Managed Assets	
-----		-----	
Asia	25%	Cross-Border Assets - Asia	7%
Europe/Canada	54	Cross-Border Assets - Other	21
Latin America	14	Domestic Consumer-Managed	24
Eastern Europe	5	Local Funded &	
Other	2	Other Assets	48
	---		---
Total	100%		100%
	===		===

 * Balance sheet - related assets