SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15 (d) OF
THE SECURITIES ACT OF 1934

Date of Report: April 18, 1997 Commission file number 1-5805

THE CHASE MANHATTAN CORPORATION
(Exact name of registrant as specified in its charter)

Delaware	13-2624428
(State or other jurisdiciton of incorporation)	(I.R.S. Employer Indentification No.)

270 Park Avenue, New York, NY	10017
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (212) 270-6000

Item 5. Other Events

On April 15, 1997, The Chase Manhattan Corporation (the "Corporation") reported net income of $927 million, including merger-related restructuring costs, compared with a loss of $89 million in the 1996 first quarter (which included the merger-related charge of $1.026 billion). On an operating basis, net income in the 1997 first quarter was $946 million, compared with $867 million in the 1996 first quarter.

In connection with reporting its 1997 first quarter results, management of the Corporation reaffirmed its operating performance targets for 1997. These include: (i) annual growth in operating earnings per share of 15%; (ii) return on average common equity of 19%; (iii) an efficiency ratio of 54%-55%; (iv) annual operating revenue growth of 6%-8%; (v) annual growth in underlying operating non-interest expense (that is, operating non-interest expense before giving effect to any merger-related cost savings) of 5%-6%; (vi) incremental merger savings of approximately $635-$680 million; and (vii) substantial completion of its previously announced common stock buy-back program.

With respect to credit quality, management stated that it expected credit card net charge-offs to increase in the second quarter of 1997 and to decline thereafter. Management also indicated that it currently projected credit card net charge-offs, as a percentage of average managed credit card receivables, to be approximately 5.6% for full year 1997.

With respect to capital policies, management indicated that it intended to redeem certain series of preferred stock which become callable in the second quarter of the year. Finally, management indicated that it had taken actions to reduce the Corporation's interest rate sensitivity, and that as of March 31, 1997, the Corporation's earnings at risk to an immediate 100 basis point rise in interest rates is estimated to be approximately 2% of the Corporation's projected after-tax net income. An immediate 100 basis point rise in interest rates is an hypothetical rate scenario, used to measure risk, and does not necessarily represent management's current view of future market developments.

A copy of the Corporation's press release is attached as an exhibit hereto. That press release and this Current Report on Form 8-K contain 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 the Corporation's actual results may differ materially from those set forth in such forward-looking statements. Factors that would affect the prospects of the Corporation's business are discussed in the 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 First Quarter Earnings.

SIGNATURE

Pursuant to the requirements of the Securities and 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 April 18, 1997

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 First Quarter Earnings	6

Investor Contact: John Borden 212-270-7318

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

For Immediate Release

Chase's Operating Income Rises to $946 million in the 1997 First Quarter

New York, April 15, 1997 - The Chase Manhattan Corporation today reported fully diluted earnings per share of $2.01, before merger-related restructuring costs, an eleven percent increase from $1.81 in the first quarter of 1996. Primary earnings per share were $2.02 compared with $1.82 in the same 1996 quarter.

Operating net income in the 1997 first quarter rose nine percent to $946 million from $867 million in the same 1996 quarter.

First Quarter 1997 Highlights

- Revenue on a managed basis grew five percent, led by strong global markets, credit card and mortgage banking revenues, and higher custody, trust and asset management fees
- Expenses declined two percent, reflecting incremental merger savings of $205 million and underlying growth of six percent
- Return on average common stockholders' equity rose to 19.5 percent, compared with 18.0 percent
- The efficiency ratio on a managed basis improved to 54.5 percent from 58.0 percent
- The Corporation repurchased $609 million of its common equity during the quarter

"First quarter earnings reflect the benefits of Chase's balanced business portfolio, with key wholesale and retail areas contributing solid results," said Walter V. Shipley, chairman and chief executive officer. "While revenue growth in the quarter was lower than our 1997 target, financial performance continues to be strong, as demonstrated by the significant improvement in the efficiency ratio and a higher return on equity."

Including merger-related restructuring costs, net income in the 1997 first quarter was $927 million, compared with a loss of $89 million in the prior-year first quarter, which included a merger related charge of $1,026 million, net of taxes, and special items totaling $70 million, net of taxes.

LINE OF BUSINESS RESULTS

Global Wholesale Banking

Operating net income for Global Wholesale Banking in the first quarter of 1997 rose five percent from the first quarter of 1996, due primarily to significant revenue growth throughout Chase's global markets businesses. Total trading revenues were $586 million, including $173 million of trading-related net interest income, reflecting higher foreign exchange, derivatives and securities results worldwide. Global markets also benefited from higher treasury revenues in the 1997 first quarter in keeping with the Corporation's policy of managing this function on a total return basis. Revenues from Chase Capital Partners, while in line with the last eight quarters, declined from extremely strong first quarter 1996 levels.

Net income from global services rose by 21 percent in the 1997 first quarter. Revenues within global investor services and global trust were particularly strong, reflecting active new business pipelines. Net income for global asset management and private banking increased eight percent, due to higher assets under management and increased client activity.

Global investment banking and corporate lending results declined, compared with first quarter 1996 levels. While loan syndication volume increased and Chase maintained its lead position in the market, a change in the mix of business within the quarter led to lower transaction fees than in the prior-year quarter. Revenues from securities underwriting increased, particularly in the high yield area where Chase's market share grew substantially.

Regional and Nationwide Consumer Banking

Regional and Nationwide Consumer Banking operating net income rose four percent in the 1997 first quarter, reflecting a six percent increase in revenues and flat expenses, offset in part by higher loan losses, primarily in the credit card business.

Credit card results were lower in the first quarter of 1997 than the year-ago quarter, reflecting higher credit card charge-offs and increased spending related to the launch of the Wal-Mart co-branded credit card. Credit card revenues grew 15 percent, benefiting from an increase of over $2 billion in average managed receivables and the effect of higher fees and risk-based pricing initiatives.

Mortgage banking net income more than doubled in the first quarter of 1997. Revenues increased 13 percent, reflecting higher levels of servicing assets and mortgage loans and sharply lower expenses due to the reengineering of Chase's mortgage originations business.

Net income for national consumer finance declined 21 percent in the first quarter of 1997, the result of several one-time items. These factors offset solid revenue and income growth in a number of Chase's consumer finance businesses, particularly in auto finance, where managed receivables increased by $5 billion from 1996 first quarter levels.

Net income for Chase's deposit and investment business increased 25 percent, the result of significant expense reductions from branch consolidations and other initiatives.

Net income for Texas Commerce Bank, Middle Market and International Consumer were relatively stable with last year's levels.

CORPORATE FINANCIAL RESULTS

Asset Quality

Total managed consumer net charge-offs in the first quarter of 1997 were $422 million, of which $209 million were related to assets retained on the balance sheet. That compared with net charge-offs of $315 million in the first quarter of 1996, of which $210 million were related to retained assets.

Managed credit card net charge-offs were $358 million in the 1997 first quarter or 5.66 percent of average managed receivables. That compared with $270 million, and 4.66 percent of average managed receivables in the prior-year first quarter.

Total commercial net charge-offs were $10 million in the first quarter of 1997 compared with $44 million in the first quarter of 1996.

Nonperforming assets, at March 31, 1997, were $1,126 million, compared with $1,151 million on December 31, 1996, and $1,686 million on March 31, 1996.

At March 31, 1997, the aggregate allowances for credit losses were $3,695 million and $3,683 million on the same date a year ago.

Other Financial Data

Total revenue in the 1997 first quarter was $4,150 million, which included a $44 million gain on the sale of a non-strategic foreign investment, compared with $4,035 million in the first 1996 quarter.

Total noninterest expense of $2,417 million in the first quarter of 1997, included $50 million of costs due to the accelerated vesting of stock-based incentive awards.

During the 1997 first quarter, the Corporation purchased approximately 6.1 million common shares as part of a stock repurchase plan announced in October of 1996. The Corporation reissued approximately 3.6 million treasury shares under the Corporation's employee benefit plans, resulting in a net repurchase of 2.5 million shares ($279 million) of its common stock.

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Note: On March 31, 1996, The Chase Manhattan Corporation merged with and into Chemical Banking Corporation. Upon consummation of the merger, Chemical changed its name to The Chase Manhattan Corporation. The merger was accounted for as a pooling-of-interests and, accordingly, the information included in this release reports the combined results of Chase and Chemical as though the merger had been in effect for all periods presented.

THE CHASE MANHATTAN CORPORATION and Subsidiaries
FINANCIAL HIGHLIGHTS
(in millions, except per share, ratio and unit data)

	Three Months Ended March 31, 1997	Three Months Ended March 31, 1996
EARNINGS:		
Income Before Restructuring Costs	$ 946	$ 937
Restructuring Costs (After-Tax)	(19)(a)	(1,026)(a)
Net Income (Loss)	$ 927	$ (89)
Net Income (Loss) Applicable to Common Stock	$ 872	$ (143)
INCOME PER COMMON SHARE:		
Primary:		
Income Before Restructuring Costs	$ 2.02	$ 1.98
Restructuring Costs (After-Tax)	(0.04)(a)	(2.30)(a)
Net Income (Loss)	$ 1.98	$ (0.32)
Assuming Full Dilution:		
Income Before Restructuring Costs	$ 2.01	$ 1.97
Restructuring Costs (After-Tax)	(0.04)(a)	(2.29)(a)
Net Income (Loss)	$ 1.97	$ (0.32)
PER COMMON SHARE:		
Book Value at March 31,	$ 42.59	$ 39.41
Market Value at March 31,	$ 93.88	$ 70.50
Common Stock Dividends Declared (b)	$ 0.62	$ 0.56
COMMON SHARES OUTSTANDING:		
Average Common and Common Equivalent Shares	441.0	446.1
Average Common Shares Assuming Full Dilution	442.6	449.1
Common Shares at Period End	428.3	434.3
PERFORMANCE RATIOS: (Average Balances)(c)		
Income Before Restructuring Costs:		
Return on Assets	1.13%	1.20%
Return on Common Stockholders' Equity	19.54%	19.53%
Return on Total Stockholders' Equity	18.15%	18.09%
Net Income:		
Return on Assets	1.11%	NM
Return on Common Stockholders' Equity	19.12%	NM
Return on Total Stockholders' Equity	17.78%	NM
Efficiency Ratio (d)	58%	60%
Efficiency Ratio - Excluding Securitizations(d)	55%	58%
CAPITAL RATIOS AT MARCH 31:		
Common Stockholders' Equity to Assets	5.4%	5.7%
Total Stockholders' Equity to Assets	6.1%	6.5%
Tier 1 Leverage (e)	6.9%	6.4%
Risk-Based Capital: (e)		
Tier 1 (4.0% required)	8.4% *	7.9%
Total (8.0% required)	12.1% *	12.0%
FULL-TIME EQUIVALENT EMPLOYEES AT MARCH 31,	67,877	71,311

(a) Reflects merger-related restructuring charge of $1,022 million, after-tax, which was recorded on March 31, 1996. In addition, after-tax merger-related expenses were incurred ($4 million in the first quarter of 1996 and $19 million in the first quarter of 1997) and recognized under an existing accounting pronouncement.
(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 are based on annualized amounts.
(d) Excludes restructuring costs, foreclosed property expense and nonrecurring items.
(e) The 1997 ratios include the impact of the issuance of $550 million of preferred stock (the "Series A Preferred Shares")of Chase Preferred Capital Corporation, and the issuance of $1,390 million of Guaranteed Preferred Beneficial Interests in Corporation's Junior Subordinated Deferrable Interest Debentures (the "Capital Securities").
*Estimated
NM - As a result of the loss, these ratios are not meaningful.

THE CHASE MANHATTAN CORPORATION and Subsidiaries
CONSOLIDATED STATEMENT OF INCOME
(in millions, except per share data)

	Three Months Ended		
	Mar. 31, 1997	Dec. 31, 1996	Mar. 31, 1996
INTEREST INCOME			
Loans	$ 3,112	$ 3,048	$ 3,241
Securities	722	767	720
Trading Assets	626	615	413
Federal Funds Sold and Securities Purchased Under Resale Agreements	559	571	501
Deposits with Banks	106	97	172
Total Interest Income	5,125	5,098	5,047
INTEREST EXPENSE			
Deposits	1,515	1,520	1,644
Short-Term and Other Borrowings	1,302	1,304	1,026
Long-Term Debt	257	233	227
Total Interest Expense	3,074	3,057	2,897
NET INTEREST INCOME	2,051	2,041	2,150(a)
Provision for Credit Losses	220	182	245
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES	1,831	1,859	1,905
NONINTEREST REVENUE			
Corporate Finance and Syndication Fees	168	213	224
Trust, Custody, and Investment Management Fees	310	294	285
Credit Card Revenue	278	320	233
Service Charges on Deposit Accounts	91	98	99
Fees for Other Financial Services	383	377	378
Trading Revenue	422	289	355
Securities Gains	101	25	52
Revenue from Equity-Related Investments	164	172	223
Other Revenue	182(b)	109	36(c)
Total Noninterest Revenue	2,099	1,897	1,885
NONINTEREST EXPENSE			
Salaries	1,124(d)	1,070	1,076
Employee Benefits	222	185	305(e)
Occupancy Expense	187	192	221
Equipment Expense	190	180	184
Foreclosed Property Expense	3	(1)	(9)
Other Expense	691	677	660
Total Noninterest Expense Before Restructuring Charge	2,417	2,303	2,437
Restructuring Charge and Expenses	30	104	1,656
Total Noninterest Expense	2,447	2,407	4,093
INCOME (LOSS) BEFORE INCOME TAX EXPENSE (BENEFIT)	1,483	1,349	(303)
Income Tax Expense (Benefit)	556	513	(214)(f)
NET INCOME (LOSS)	$ 927	$ 836	$ (89)
NET INCOME (LOSS) APPLICABLE TO COMMON STOCK	$ 872	$ 781	$ (143)
NET INCOME (LOSS) PER COMMON SHARE:			
Primary	$ 1.98	$ 1.74	$ (0.32)
Assuming Full Dilution	$ 1.97	$ 1.74	$ (0.32)

(a) Includes $54 million of interest related to tax audit settlements.
(b) Includes $44 million gain on the sale of a partially-owned foreign investment.
(c) Includes $60 million loss on the sale of a building in Japan.
(d) Includes $50 million of costs for the accelerated vesting of stock-based incentive awards as a result of the improvement in the Corporation's stock price.
(e) Includes $40 million charge related to combining the Corporation's foreign retirement plans.
(f) Includes tax benefits related to the restructuring charge as well as aggregate tax benefits and refunds.

Certain amounts have been reclassfied to conform to current presentation.

THE CHASE MANHATTAN CORPORATION and Subsidiaries
NONINTEREST REVENUE DETAIL
(in millions)

	Three Months Ended Mar. 31, 1997	Dec. 31, 1996	Mar. 31, 1996
FEES FOR OTHER FINANCIAL SERVICES:			
Fees in Lieu of Compensating Balances	$ 81	$ 72	$ 74
Commissions on Letters of Credit and Acceptances	72	78	89
Mortgage Servicing Fees	56	45	50
Loan Commitment Fees	27	28	30
Other Fees	147	154	135
Total	$ 383	$ 377	$ 378
TRADING-RELATED REVENUE: (a)			
Interest Rate Contracts	$ 183	$ 85	$ 146
Foreign Exchange Revenue	169	103	140
Debt Instruments and Other	243	269	230
Total	$ 595	$ 457	$ 516
OTHER REVENUE:			
Residential Mortgage Origination/Sales Activities	$ 31	$ 22	$ 28
Net Losses on Emerging Markets Securities Sales	--	(15)	(35)
Gain on Sale of a Partially-owned Foreign Investment	44	--	--
Loss on Sale of a Building in Japan	--	--	(60)
All Other Revenue	107	102	103
Total	$ 182	$ 109	$ 36

(a) Includes net interest income attributable to trading activities.

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THE CHASE MANHATTAN CORPORATION and Subsidiaries
NONINTEREST EXPENSE DETAIL
(in millions)

	Three Months Ended Mar. 31, 1997	Dec. 31, 1996	Mar. 31, 1996
OTHER EXPENSE:			
Professional Services	$ 133	$ 133	$ 129
Marketing Expense	103	110	90
Telecommunications	75	77	85
Amortization of Intangibles	41	42	43
Minority Interest	19(a)	18(a)	9
All Other	320	297	304
Total	$ 691	$ 677	$ 660

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

THE CHASE MANHATTAN CORPORATION and Subsidiaries
CONSOLIDATED BALANCE SHEET
(in millions)

	March 31, 1997	March 31, 1996
ASSETS		
Cash and Due from Banks	$ 14,349	$ 10,846
Deposits with Banks	3,298	6,257
Federal Funds Sold and Securities Purchased Under Resale Agreements	34,554	19,292
Trading Assets:		
Debt and Equity Instruments	34,753	24,804
Risk Management Instruments	32,725(a)	23,641
Securities:		
Available-for-Sale	40,372	38,646
Held-to-Maturity	3,603	4,398
Loans (Net of Allowance for Loan Losses of $3,550 in 1997 and $3,683 in 1996)	152,332(a)	145,648
Premises and Equipment	3,640	3,801
Due from Customers on Acceptances	2,280	2,053
Accrued Interest Receivable	3,215	2,489
Other Assets	15,217	20,109
TOTAL ASSETS	$ 340,338	$ 301,984
LIABILITIES		
Deposits:		
Domestic:		
Noninterest-Bearing	$ 39,932	$ 32,984
Interest-Bearing	66,685	63,619
Foreign:		
Noninterest-Bearing	4,066	4,100
Interest-Bearing	65,347	68,231
Total Deposits	176,030	168,934
Federal Funds Purchased and Securities Sold Under Repurchase Agreements	55,939	37,369
Commercial Paper	3,780	4,867
Other Borrowed Funds	7,819	7,879
Acceptances Outstanding	2,280	2,060
Trading Liabilities	46,147	33,025
Accounts Payable, Accrued Expenses and Other Liabilities	13,242(a)	15,106
Long-Term Debt	12,419	12,977
Guaranteed Preferred Beneficial Interests in Corporation's Junior Subordinated Deferrable Interest Debentures	1,390(b)	--
TOTAL LIABILITIES	319,046	282,217
PREFERRED STOCK OF SUBSIDIARY	550(c)	--
STOCKHOLDERS' EQUITY		
Preferred Stock	2,500	2,650
Common Stock	441	438
Capital Surplus	10,299	10,558
Retained Earnings	9,235	6,969
Net Unrealized Loss on Securities Available-for-Sale, Net of Taxes	(559)	(610)
Treasury Stock, at Cost	(1,174)	(238)
TOTAL STOCKHOLDERS' EQUITY	20,742	19,767
TOTAL LIABILITIES, PREFERRED STOCK OF SUBSIDIARY AND STOCKHOLDERS' EQUITY	$ 340,338	$ 301,984

(a) At March 31, 1997, in accordance with a recently issued accounting pronouncement, the allowance for credit losses has been allocated into three components: a $3,550 million allowance for loan losses, which is reported net in Loans; an allowance for credit losses on derivative and foreign exchange financial instruments of $75 million, which is reported net in Trading Assets - Risk Management Instruments; and an allowance for credit losses on letters of credit and guarantees of $70 million, which is reported in Other Liabilities. Prior period amounts have not been reclassified due to immateriality.
(b) Reflects issuances, by subsidiaries of the Corporation, in the fourth quarter 1996 and first quarter 1997 of Capital Securities which qualify as Tier l Capital for the Corporation.
(c) Reflects the issuance in September 1996 of Series A Preferred Shares, which qualify as Tier I Capital for the Corporation.

THE CHASE MANHATTAN CORPORATION and Subsidiaries
CONSOLIDATED STATEMENT OF CHANGES
IN STOCKHOLDERS' EQUITY
(in millions)

	Three Months Ended March 31, 1997	Three Months Ended March 31, 1996
PREFERRED STOCK:		
Balance at Beginning of Year	$ 2,650	$ 2,650
Redemption of Stock	(150)	--
Balance at End of Period	$ 2,500	$ 2,650
COMMON STOCK:		
Balance at Beginning of Year	$ 441	$ 458
Retirement of Treasury Stock	--	(20)
Balance at End of Period	$ 441	$ 438
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	(160)	(84)
Balance at End of Period	$ 10,299	$ 10,558
RETAINED EARNINGS:		
Balance at Beginning of Year	$ 8,627	$ 7,997
Net Income (Loss)	927	(89)
Retirement of Treasury Stock	--	(557)
Cash Dividends Declared:		
Preferred Stock	(55)	(54)
Common Stock	(265)	(328)(a)
Accumulated Translation Adjustment	1	--
Balance at End of Period	$ 9,235	$ 6,969
NET UNREALIZED 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	(271)	(373)
Balance at End of Period	$ (559)	$ (610)
COMMON STOCK IN TREASURY, AT COST:		
Balance at Beginning of Year	$ (895)	$ (1,107)
Retirement of Treasury Stock	--	1,010
Purchase of Treasury Stock	(609)	(708)
Reissuance of Treasury Stock	330	567
Balance at End of Period	$ (1,174)	$ (238)
TOTAL STOCKHOLDERS' EQUITY	$ 20,742	$ 19,767

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

THE CHASE MANHATTAN CORPORATION and Subsidiaries
CREDIT RELATED INFORMATION
(in millions)

	Loans Outstanding		Nonperforming Assets	
	March 31,		March 31,	
	1997	1996	1997	1996
DOMESTIC COMMERCIAL:				
Commercial Real Estate	$ 5,751	$ 6,514	$ 206	$ 442
Other Commercial	42,484	38,101	368	476
Total Commercial Loans	48,235	44,615	574	918
Domestic Consumer:				
Residential Mortgage	36,586	35,908	267	246
Credit Card	11,145	13,704	--	--
Other Consumer	21,020	19,449	36	37
Total Consumer Loans	68,751	69,061	303	283
Total Domestic Loans	116,986	113,676	877	1,201
Foreign	38,896	35,655	121	336
Total Loans	$ 155,882	$ 149,331	998	1,537
Assets Acquired as Loan Satisfactions			128	149
Total Nonperforming Assets			$ 1,126	$ 1,686
Assets Held For Accelerated Disposition			$ 229	$ 212

	Three Months Ended March 31,	
	1997	1996
NET CHARGE-OFFS:		
Domestic Commercial:		
Commercial Real Estate	$ (4)	$ (4)
Other Commercial	14	48
Total Commercial	10	44
Domestic Consumer:		
Residential Mortgage	7	8
Credit Card	150	165
Other Consumer	52	37
Total Consumer	209	210
Total Domestic Net Charge-offs	219	254
Foreign	1	(9)
Subtotal Net Charge-offs	220	245
Charge Related to Conforming Credit Card Charge-off Policies	--	102
Total Net Charge-offs	$ 220	$ 347

THE CHASE MANHATTAN CORPORATION and Subsidiaries
CREDIT CARD RELATED INFORMATION
(in millions, except ratios)

	As of or For The Three Months Ended March 31, 1997	As of or For The Three Months Ended March 31, 1996
MANAGED CREDIT CARD PORTFOLIO:		
Average Managed Credit Card Receivables	$ 25,318	$ 23,183
Past Due 90 Days & Over and Accruing	$ 622	$ 495
As a Percentage of Average Credit Card Receivables	2.46%	2.15%
Net Charge-offs	$ 358(a)	$ 270(a)
As a Percentage of Average Credit Card Receivables	5.66%	4.66%

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

FAVORABLE (UNFAVORABLE) IMPACT OF CREDIT CARD SECURITIZATIONS ON REPORTED CONSOLIDATED STATEMENT OF INCOME LINE ITEMS:	Three Months Ended March 31, 1997	Three Months Ended March 31, 1996
Net Interest Income	$ (298)	$ (187)
Provision for Credit Losses	214	105
Credit Card Revenue	68	75
Other Revenue	(2)	3
Pre-tax Income (Loss) Impact of Securitizations	$ (18)	$ (4)

THE CHASE MANHATTAN CORPORATION and Subsidiaries
Condensed Average Consolidated Balance Sheet, Interest and Rates
(Taxable-Equivalent Interest and Rates; in millions)

	Three Months Ended March 31, 1997			Three Months Ended March 31, 1996		
	Average Balance	Interest	Rate (Annualized)	Average Balance	Interest	Rate (Annualized)
ASSETS						
Liquid Interest-Earning Assets	$ 72,778	$ 1,291	7.19%	$ 62,321	$ 1,086	7.01%
Securities	43,547	726	6.76%	42,706	725	6.83%
Loans	153,030	3,114	8.25%	149,634	3,241	8.71%
Total Interest-Earning Assets	269,355	5,131	7.73%	254,661	5,052	7.98%
Total Noninterest-Earning Assets	69,914			58,264		
Total Assets	$ 339,269			$ 312,925		
LIABILITIES						
Total Interest-Bearing Deposits	$ 132,121	1,515	4.65%	$ 133,778	1,644	4.94%
Total Short-Term and Other Borrowings	81,135	1,302	6.51%	66,742	1,026	6.20%
Long-Term Debt	13,523	257	7.70%	12,976	227	7.05%
Total Interest-Bearing Liabilities	226,779	3,074	5.50%	213,496	2,897	5.46%
Noninterest-Bearing Deposits	40,897			38,747		
Other Noninterest-Bearing Liabilities	49,901			39,844		
Total Liabilities	317,577			292,087		
PREFERRED STOCK OF SUBSIDIARY	550			--		
STOCKHOLDERS' EQUITY						
Preferred Stock	2,648			2,650		
Common Stockholders' Equity	18,494			18,188		
Total Stockholders' Equity	21,142			20,838		
Total Liabilities and Stockholders' Equity	$ 339,269			$ 312,925		
INTEREST RATE SPREAD			2.23%			2.52%
NET INTEREST INCOME AND NET YIELD ON INTEREST-EARNING ASSETS		$ 2,057	3.10%		$ 2,155	3.41%
NET INTEREST INCOME AND NET YIELD ON INTEREST-EARNING ASSETS - MANAGED BASIS (a)		$ 2,355	3.38%		$ 2,342	3.59%

(a) Excludes the impact of the credit card securitizations.

The Chase Manhattan Corporation and Subsidiaries
Lines of Business Results
(in millions, except ratios)

Three Months Ended March 31,	Global Wholesale Banking 1997	Global Wholesale Banking 1996	Regional and Nationwide Consumer Banking 1997	Regional and Nationwide Consumer Banking 1996	Total (a) 1997	Total (a) 1996
Revenues	$ 2,329	$ 2,225	$ 2,129	$ 2,005	$ 4,150	$ 4,041
Operating Net Income	657	623	331	317	946	867
Average Common Equity	9,527	9,769	6,555	6,353	18,494	18,188
Average Assets	233,449	211,279	116,766	109,357	339,269	312,925
Return on Common Equity (ROCE)	26.8%	24.4%	19.3%	18.9%	19.5%	18.0%
Efficiency Ratio	51%	52%	53%	57%	58%	60%

GLOBAL WHOLESALE BANKING
KEY FINANCIAL MEASURES

Three Months Ended March 31,	1997 Revenue	1997 Net Income	1997 ROCE	1997 Efficiency Ratio	1996 Revenue	1996 Net Income	1996 ROCE	1996 Efficiency Ratio
Global Investment Banking and Corporate Lending	$ 448	$ 115	12.5%	45%	$ 531	$ 175	19.5%	35%
Global Markets	904	317	58.4	44	622	175	28.4	58
Chase Capital Partners	135	73	25.6	13	248	146	57.1	6
Global Asset Management and Private Banking	202	41	32.2	65	192	38	28.9	64
Global Services	509	76	27.7	76	480	63	22.7	78
Terminal Businesses (b)	3	(17)	NM	NM	10	(9)	NM	NM

REGIONAL and NATIONWIDE CONSUMER BANKING
KEY FINANCIAL MEASURES

Three Months Ended March 31,	1997 Revenue	1997 Net Income	1997 ROCE	1997 Efficiency Ratio	1996 Revenue	1996 Net Income	1996 ROCE	1996 Efficiency Ratio
Credit Cards	$ 730	$ 56	14.8%	39%	$ 635	$ 72	19.4%	40%
Deposits and Investments (c)	477	69	26.0	74	476	55	21.0	79
Middle Market	230	62	23.9	46	237	59	22.6	50
Mortgage Banking	186	46	14.6	56	165	22	6.6	72
National Consumer Finance	155	27	23.1	43	150	34	30.1	42
International Consumer	65	15	80.6	58	61	15	76.2	60
Texas Commerce	320	66	17.5	63	308	68	19.3	62

(a) Total column includes Corporate results.
(b) Represents discontinued portfolios, primarily the remaining refinancing country debt and commercial real estate problem asset and nonperforming portfolio.
(c) Insurance products managed within Deposits and Investments, but included for reporting purposes in Credit Cards, Mortgage Banking, and National Consumer Finance, generated revenues of $24 million and $19 million in 1997 and 1996, respectively.