J P MORGAN CHASE & CO

FORM 8-K
(Unscheduled Material Events)

Filed 6/20/1995 For Period Ending 6/30/1995

Address	270 PARK AVE 39TH FL
	NEW YORK, New York 10017
Telephone	212-270-6000
CIK	0000019617
Industry	Money Center Banks
Sector	Financial
Fiscal Year	12/31

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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: June 20, 1995

Commission file number 1-5805

CHEMICAL BANKING CORPORATION

(Exact name of registrant as specified in its charter)

Delaware	13-2624428
(State or other jurisdiction of incorporation)	(I.R.S. Employer Identification 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 June 20, 1995, the Board of Directors of Chemical Banking Corporation increased the quarterly dividend on the outstanding shares of its common stock to 50 cents a share, up 14 percent from 44 cents per share, payable on July 31, 1995 to stockholders of record at the close of business on July 6, 1995. On an annual basis, this would represent an increase in the dividend rate to $2.00 per share, from $1.76 per share.

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.

CHEMICAL BANKING CORPORATION
(Registrant)

Dated June 20, 1995 *by /s/Joseph L. Sclafani*
Joseph L. Sclafani
Controller

[Principal Accounting Officer]

End of Filing

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