

PNC FINANCIAL SERVICES GROUP, INC.

Form 4

February 14, 2017

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Henn Vicki C.

2. Issuer Name **and** Ticker or Trading
Symbol
PNC FINANCIAL SERVICES
GROUP, INC. [PNC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
THE TOWER AT PNC PLAZA, 300
FIFTH AVENUE

3. Date of Earliest Transaction
(Month/Day/Year)

02/11/2017

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)

Executive Vice President

(Street)
PITTSBURGH, PA 15222-2707

4. If Amendment, Date Original
Filed(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) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (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) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
\$5 Par Common Stock	02/11/2017		A ⁽¹⁾		958	A	\$ 0
							5,014 ⁽²⁾
\$5 Par Common Stock	02/11/2017		F ⁽³⁾		400	D	\$ 123.1
							4,614
\$5 Par Common Stock	02/13/2017		A ⁽⁴⁾		422	A	\$ 0
							5,036
\$5 Par	02/13/2017		F ⁽⁵⁾		160	D	\$
							4,876

Edgar Filing: PNC FINANCIAL SERVICES GROUP, INC. - Form 4

Common Stock					124.42			
\$5 Par Common Stock	02/13/2017	F ⁽⁶⁾	614	D	\$ 124.49	1,787	D	
\$5 Par Common Stock						2,144 ⁽⁷⁾	I	401(k)
\$5 Par Common Stock						40	I	UTMA by Self for Daughter/EH

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Henn Vicki C. THE TOWER AT PNC PLAZA 300 FIFTH AVENUE PITTSBURGH, PA 15222-2707	Executive Vice President

Signatures

Rachel L. Smydo, Attorney-in-Fact for Vicki C. Henn

02/14/2017

__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).

On February 11, 2017, 958 shares of PNC Common Stock vested following the approval of the Personnel and Compensation Committee of the PNC Board of Directors on January 26, 2017 of a payout of 125% based on performance against established criteria of previously granted performance based restricted share units to the reporting person. The grant was made on February 11, 2016 and was expressed as

- (1) a "target" number of share units, with payout contingent on PNC having achieved related performance criteria. The share units pay out, if at all, in shares of PNC Common Stock, with any accrued dividend equivalents being paid out in cash. Subject to the Committee's discretion, the target number of share units may be reduced (down to 75% of target) or increased (up to 125% of target), based on PNC total shareholder return for the prior fiscal year.

- (2) Includes an aggregate of 113 shares acquired by the reporting person through dividend reinvestment under the Issuer's Dividend Reinvestment and Stock Purchase Plan subsequent to the date of the reporting person's most recent filing on Form 4.

- (3) Represents shares withheld to cover the reporting person's tax liability in connection with the performance based restricted share units awarded on February 11, 2017 and granted on February 11, 2016.

On February 13, 2017, 422 shares of PNC Common Stock vested following the approval of the Personnel and Compensation Committee of the PNC Board of Directors on January 26, 2017 of a payout of 125% based on performance against established criteria of previously granted performance based restricted share units to the reporting person. The grant was made on February 13, 2015 and was expressed as

- (4) a "target" number of share units, with payout contingent on PNC having achieved related performance criteria. The share units pay out, if at all, in shares of PNC Common Stock, with any accrued dividend equivalents being paid out in cash. Subject to the Committee's discretion, the target number of share units may be reduced (down to 75% of target) or increased (up to 125% of target), based on PNC total shareholder return for the prior fiscal year.

- (5) Represents shares withheld to cover the reporting person's tax liability in connection with the performance based restricted share units awarded on February 13, 2017 and granted on February 13, 2015.

- (6) Represents shares withheld to cover the reporting person's tax liability in connection with the vesting of restricted share units granted on February 14, 2013.

The amount of securities beneficially owned represents the number of shares of common stock indirectly held for the account of the reporting person under The PNC Financial Services Group, Inc. ("PNC") Incentive Savings Plan (the "ISP"). Shares of PNC common stock are not directly allocated to ISP participants, but instead are held in a unitized fund, approximately 98% of which consists of PNC common stock, and the remainder of which is invested in a money market fund. The amount of securities beneficially owned reflects 48

- (7) shares indirectly acquired for the account of the reporting person under the ISP in transactions exempt from reporting under Rule 16a-3(f)(1)(i)(B) that occurred subsequent to the date of the reporting person's most recent filing on Form 4 providing Table I information. The percentage of assets in the unitized fund investment option that are deemed to be invested in PNC common stock may vary from time to time.

Remarks:

See attached footnotes page.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.