

HANNON MICHAEL J
Form 4
February 13, 2019

FORM 4

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

OMB APPROVAL

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
HANNON MICHAEL J

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)

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

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

Executive Vice President

THE TOWER AT PNC PLAZA, 300 FIFTH AVENUE

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(Street)

PITTSBURGH, PA 15222-2707

(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)	
				(A) or (D)	Price			
				Code	V	Amount		
\$5 Par Common Stock	02/11/2019		A ⁽¹⁾	743	A	\$ 0	53,982	D
\$5 Par Common Stock	02/11/2019		F ⁽²⁾	251	D	\$ 121.57	53,731	D
\$5 Par Common Stock	02/12/2019		A ⁽³⁾	3,674	A	\$ 0	57,405	D
\$5 Par Common Stock	02/12/2019		F ⁽⁴⁾	1,061	D	\$	56,344	D

Common
Stock

123.15

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. 3)
--	--	--------------------------------------	--	--------------------------------	---	--	---	--	---

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HANNON MICHAEL J
THE TOWER AT PNC PLAZA
300 FIFTH AVENUE
PITTSBURGH, PA 15222-2707

Executive Vice President

Signatures

Alicia G. Powell, Attorney-in-Fact for Michael J. Hannon

02/13/2019

__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) On February 11, 2019, 743 shares of The PNC Financial Services Group, Inc. ("PNC") common stock vested following approval by the Personnel and Compensation Committee of the PNC Board of Directors (the "Committee") on January 30, 2019 of a payout of 125% based on performance against established criteria of previously granted performance based restricted share units to the reporting person. The shares vested pursuant to an award granted on February 11, 2016, expressed as a "target" number of share units, with payout contingent on PNC having achieved related performance criteria. Pursuant to the award, the share units pay out, if at all, in shares of PNC

Edgar Filing: HANNON MICHAEL J - Form 4

common stock, and any accrued dividend equivalents are 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) Represents shares withheld to cover the reporting person's tax liability in connection with the shares of PNC common stock that vested on February 11, 2019 pursuant to the award of performance based restricted share units granted on February 11, 2016.

On February 12, 2019, 3,674 shares of PNC common stock vested following approval by the Committee on the same date of a payout of 102.61% based on performance against established criteria of previously granted incentive performance units to the reporting person. The

- (3) shares vested pursuant to an award granted on February 11, 2016, expressed as a "target" number of share units, with payout contingent on PNC having achieved related performance criteria. Pursuant to the award, the share units pay out, if at all, in shares of PNC common stock up to the target amount and in cash for the amount above target, and any accrued dividend equivalents are paid out in cash.
- (4) Represents shares withheld to cover the reporting person's tax liability in connection with the shares of PNC common stock that vested on February 12, 2019 pursuant to the award of incentive performance units granted on February 11, 2016.

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.