

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Rockey Joseph E

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 ____ Other (specify
below) below)

Executive Vice President

(Street)

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

PITTSBURGH, PA 15222-2707

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 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)			
			Code	V	Amount		Price
\$5 Par Common Stock	02/11/2017		A ⁽¹⁾		998	A	\$ 0
						11,640 ⁽²⁾	D
\$5 Par Common Stock	02/11/2017		F ⁽³⁾		342	D	\$ 123.1
						11,298	D
\$5 Par Common Stock	02/13/2017		A ⁽⁴⁾		498	A	\$ 0
						11,796	D
\$5 Par	02/13/2017		F ⁽⁵⁾		156	D	\$
						11,640	D

Common
Stock

124.42

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

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(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

Rockey Joseph E
THE TOWER AT PNC PLAZA
300 FIFTH AVENUE
PITTSBURGH, PA 15222-2707

Executive Vice President

Signatures

Rachel L. Smydo, Attorney-in-Fact for Joseph E.
Rockey

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).

- (1) On February 11, 2017, 998 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 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

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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 112 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, 498 shares of PNC Common Stock vested based on performance against established criteria of previously granted performance based restricted share units to the reporting person. The grant was made in the first quarter of 2015 and expressed as a

- (4) number of share units, with payout contingent on achievement of related risk 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. Prior to vesting, the number of share units and related dividend equivalents are subject to reduction based on risk performance criteria.
- (5) Represents shares withheld to cover the reporting person's tax liability in connection with performance based restricted share units awarded on February 13, 2017 and granted in the first quarter of 2015.

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.

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