

PNC FINANCIAL SERVICES GROUP, INC.

Form 4

November 16, 2016

**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 \*  
**DEMCHAK WILLIAM S**

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)  
**11/14/2016**

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
**President/CEO**

(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	11/14/2016		M		138,000	A	\$ 63.69
							531,755
\$5 Par Common Stock	11/14/2016		M		93,500	A	\$ 57.21
							625,255
\$5 Par Common Stock	11/14/2016		S		162,810	D	\$ 107.5546 (1)
							462,445
\$5 Par	11/14/2016		S		12,904	D	\$
							449,541
							D

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Common Stock					108.0793 <u>(2)</u>		
\$5 Par Common Stock	11/15/2016	S	4,095	D	\$ 108.525	445,446	D
\$5 Par Common Stock						2,087 <u>(3)</u>	I 401(k) Plan

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

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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 Am Underlying Sec (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A N S
Employee Stock Option (Right-to-Buy)	\$ 57.21	11/14/2016		M		93,500		01/22/2009	01/22/2018	\$5 Par Common Stock	
Employee Stock Option (Right-to-Buy)	\$ 63.69	11/14/2016		M		138,000		07/21/2011	07/21/2018	\$5 Par Common Stock	1

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DEMCHAK WILLIAM S THE TOWER AT PNC PLAZA 300 FIFTH AVENUE PITTSBURGH, PA 15222-2707	President/CEO

## Signatures

Christi Davis, Attorney-in-Fact for William S.  
Demchak

11/16/2016

\_\_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) Represents the weighted average price of shares sold in multiple transactions with prices ranging from \$107.05 to \$108.04. The reporting person undertakes to provide upon request by the staff of the Securities and Exchange Commission, full information regarding the number of shares sold at each separate price.

(2) Represents the weighted average price of shares sold in multiple transactions with prices ranging from \$108.05 to \$108.11. The reporting person undertakes to provide upon request by the staff of the Securities and Exchange Commission, full information regarding the number of shares sold at each separate price.

(3) 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 12 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.

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