

SHEPARD DONALD J
 Form 4
 October 03, 2017

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 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 *
 SHEPARD DONALD 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 10% Owner
 Officer (give title below) Other (specify below)

THE TOWER AT PNC PLAZA, 300 FIFTH AVENUE

09/29/2017

(Street)

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

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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
\$5 Par Common Stock	09/29/2017		M	226	A	\$ 0 ⁽¹⁾	9,193	D
\$5 Par Common Stock	09/29/2017		D	226	D	\$ 134.77	8,967	D

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

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number.

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. Amount or Number of Shares
Phantom Stock Unit	(1)	09/29/2017		M	226	09/29/2017 09/29/2017	\$5 Par Common Stock	226
Phantom Stock Unit	(2)					(2) (2)	\$5 Par Common Stock	19,711
Phantom Stock Unit	(2)					(2) (2)	\$5 Par Common Stock	18,940
Deferred Stock Unit	(5)					(5) (5)	\$5 Par Common Stock	1,203

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHEPARD DONALD J THE TOWER AT PNC PLAZA 300 FIFTH AVENUE PITTSBURGH, PA 15222-2707	X			

Signatures

Christi Davis, Attorney-in-Fact for Donald J. Shepard
 10/03/2017
 **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) One phantom stock unit was the economic equivalent of one share of The PNC Financial Services Group, Inc. ("PNC") Common Stock. The units were settled in cash and distributed to the reporting person on the transaction date.
- (2) One phantom stock unit is the economic equivalent of one share of The PNC Financial Services Group, Inc. ("PNC") Common Stock. Phantom stock units will be settled in cash upon distribution to the reporting person and generally do not expire.
- (3) Includes an aggregate of 112 Phantom Stock Units acquired by the reporting person as dividend equivalents under the PNC Outside Directors Deferred Stock Unit Plan subsequent to the date of the reporting person's most recent filing on Form 4.
- (4) Includes an aggregate of 108 Phantom Stock Units acquired by the reporting person as dividend equivalents under the PNC Deferred Compensation Plan subsequent to the date of the reporting person's most recent filing on Form 4.
Deferred stock unit ("DSU") granted pursuant to The PNC Financial Services Group, Inc. ("PNC") Directors Deferred Stock Unit Program (the "Program") under PNC's 2016 Incentive Award Plan. Each DSU represents the right to receive at retirement a share of PNC Common Stock (a "Share") or in limited circumstances cash equal to the fair market value of one Share on the payment determination date, pursuant to the terms of the Program.
- (5) Includes an aggregate of 6 Phantom Stock Units acquired by the reporting person as dividend equivalents under the PNC Outside Directors Deferred Stock Unit Program subsequent to the date of the reporting person's most recent filing on Form 4.

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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