

PNC FINANCIAL SERVICES GROUP, INC.

Form 4

October 31, 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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Number: 3235-0287
Expires: January 31,
2005
Estimated average
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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)
10/27/2016

____ 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) |
|---------------------------------------|---|---|--------------------------------------|---|--|---|---|
| \$5 Par Common Stock | 10/27/2016 | | M | 82,500 A | \$ 72.65 476,255 | D | |
| \$5 Par Common Stock | 10/27/2016 | | S | 82,500 D | \$ 95.3146 393,755 (1) | D | |
| \$5 Par Common Stock | | | | | 2,079 (2) | 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 Amount Underlying Security (Instr. 3 and 4) | | | |
|---|---|---|---|---|--|--|-----|--|--------------------|----------------------------|------------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of |
| Employee Stock Option (Right-to-Buy) | \$ 72.65 | 10/27/2016 | | M | | 82,500 | | 01/25/2008 | 01/25/2017 | \$5 Par Common Stock | 82 |

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 10/31/2016

__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).

- Represents the weighted average price of shares sold in multiple transactions with prices ranging from \$95.26 to \$95.34. 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) 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 25 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

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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:

Please 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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