

PNC FINANCIAL SERVICES GROUP, INC.

Form 4

February 17, 2016

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 *
Esposito Orlando C.

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)

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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
\$5 Par Common Stock	02/13/2016		A ⁽¹⁾	789	A	\$ 0	11,845	D
\$5 Par Common Stock	02/13/2016		F ⁽²⁾	310	D	\$ 81.59	11,535	D
\$5 Par Common Stock	02/13/2016		A ⁽³⁾	895	A	\$ 0	12,430	D
\$5 Par Common Stock	02/13/2016		F ⁽⁴⁾	301	D	\$	12,129	D

Common Stock 80.93

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

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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)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Esposito Orlando C. THE TOWER AT PNC PLAZA 300 FIFTH AVENUE PITTSBURGH, PA 15222-2707			Executive Vice President	

Signatures

Christi Davis, Attorney-in-Fact for Orlando C. Esposito 02/17/2016

**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) On February 13, 2016, 789 shares of PNC Common Stock vested following the approval of the Personnel and Compensation Committee of the PNC Board of Directors on January 28, 2016 of a payout of 106.81% based on performance against established criteria of previously granted performance based restricted share units to the reporting person. The grant was made on February 13, 2014 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

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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 performance based restricted share units awarded on February 13, 2016 and granted on February 13, 2014.

On February 13, 2016, 895 shares of PNC Common Stock vested following the approval of the Personnel and Compensation Committee of the PNC Board of Directors on January 28, 2016 of a payout of 106.81% based on performance against established criteria of previously granted performance based restricted share units to the reporting person. The grant was made on February 13, 2015 and was

- (3) 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 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.
- (4) Represents shares withheld to cover the reporting person's tax liability in connection with the performance based restricted share units awarded on February 13, 2016 and granted on February 13, 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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