

# FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * <b>DEMCHAK WILLIAM S</b>		2. Issuer Name and Ticker or Trading Symbol <b>PNC FINANCIAL SERVICES GROUP, INC. [PNC]</b>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-left: 20px;">President/CEO</div>	
(Last) (First) (Middle) <b>THE TOWER AT PNC PLAZA, 300 FIFTH AVENUE</b>		3. Date of Earliest Transaction (Month/Day/Year) <b>02/13/2020</b>			
(Street) <b>PITTSBURGH, PA 15222-2707</b>		4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	02/13/2020		A	(1)	26,583	A	\$ 155.32	396,913	D	
\$5 Par Common Stock	02/13/2020		F	(2)	12,090	D	\$ 155.32	384,823	D	
\$5 Par Common Stock	02/13/2020		A	(3)	9,054	A	\$ 155.32	393,877	D	
\$5 Par Common Stock	02/13/2020		F	(4)	3,900	D	\$ 155.32	389,977	D	
\$5 Par Common Stock								2,249	I	401(k) Plan

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(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

## 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	
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## Signatures

Alicia G. Powell, Attorney-in-Fact for William S. Demchak		02/18/2020
<small>**Signature of Reporting Person</small>		<small>Date</small>

## 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, 2020, 26,583 shares of The PNC Financial Services Group, Inc. ("PNC") common stock vested pursuant to an award of incentive performance units granted to the reporting person on February 16, 2017 (the "2017 IPUs"), following approval by the Personnel and Compensation Committee (the "Committee") of a payout of 110.18% based on achievement against performance criteria established under the award. Pursuant to the award, the 2017 IPUs pay out in shares of PNC common stock up to the target amount and in cash for the amount above target, and any accrued dividend equivalents are paid out in cash.

(2) Represents shares withheld to cover the reporting person's tax liability in connection with the vesting of the 2017 IPUs.

(3) On February 13, 2020, 9,054 shares of PNC common stock vested pursuant to an award of restricted stock units granted to the reporting person on February 13, 2019 (the "2019 RSUs"), following approval by the Committee of a payout of 100% based on the satisfaction of the reporting person's service requirements and achievement against the risk-based performance criteria established under the award. Pursuant to the award, the 2019 RSUs pay out in shares of PNC common stock, and any accrued dividend equivalents are paid out in cash.

(4) Represents shares withheld to cover the reporting person's tax liability in connection with the vesting of the 2019 RSUs.

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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