

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 * Lyons Michael P. | | | 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) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Executive Vice President | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 02/11/2022 | | | | | |
| THE TOWER AT PNC PLAZA, 300 FIFTH AVENUE | | | | | | | | |
| (Street) | | | 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 | | |
| 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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|-----|---|------------|-----------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| \$5 Par Common Stock | 02/11/2022 | | A | (1) | 4,624 | A | \$ 207.36 | 180,086 | D | |
| \$5 Par Common Stock | 02/11/2022 | | F | (2) | 2,103 | D | \$ 207.36 | 177,983 | D | |
| \$5 Par Common Stock | 02/13/2022 | | A | (3) | 4,636 | A | \$ 207.36 | 182,619 | D | |
| \$5 Par Common Stock | 02/13/2022 | | F | (4) | 2,109 | D | \$ 207.36 | 180,510 | D | |
| \$5 Par Common Stock | 02/13/2022 | | A | (5) | 5,762 | A | \$ 207.36 | 186,272 | D | |
| \$5 Par Common Stock | 02/13/2022 | | F | (6) | 2,621 | D | \$ 207.36 | 183,651 | D | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. 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 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 | | Date Exercisable | Expiration Date | | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | Director | 10% Owner | Officer | Other |

| | | | | |
|---|--|--|--------------------------|--|
| Lyons Michael P. THE TOWER AT PNC PLAZA 300 FIFTH AVENUE PITTSBURGH, PA 15222-2707 | | | Executive Vice President | |
|---|--|--|--------------------------|--|

Signatures

| | | |
|---|--|------------|
| Alicia G. Powell, Attorney-in-Fact for Michael P. Lyons | | 02/15/2022 |
|  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).

- On February 11, 2022, 4,624 shares of The PNC Financial Services Group, Inc. ("PNC") common stock vested pursuant to an award of restricted stock units granted to the reporting person on February 11, 2021 (the "2021 RSUs"), following approval by the Human Resources Committee (the "Committee") of a payout of 100% based on the satisfaction of service requirements and achievement against the risk-based performance criteria established under the award. Pursuant to the award, the 2021 RSUs pay out in shares of PNC common stock, and any accrued dividend equivalents are paid out in cash.
- (1) Represents shares withheld to cover the reporting person's tax liability in connection with the vesting of the 2021 RSUs.
- On February 13, 2022, 4,636 shares of PNC common stock vested pursuant to an award of restricted stock units granted to the reporting person on February 13, 2020 (the "2020 RSUs"), following approval by the Committee of a payout of 100% based on the satisfaction of service requirements and achievement against the risk-based performance criteria established under the award. Pursuant to the award, the 2020 RSUs pay out in shares of PNC common stock, and any accrued dividend equivalents are paid out in cash.
- (3) Represents shares withheld to cover the reporting person's tax liability in connection with the vesting of the 2020 RSUs.
- On February 13, 2022, 5,762 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 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.
- (5) Represents shares withheld to cover the reporting person's tax liability in connection with the vesting of the 2019 RSUs.
- (6) 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.