SEC Form 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Henn Vicki C.</u>				_	0,	^{bol} E <mark>S GROUP, INC.</mark> [(Check	tionship of Reporting I all applicable) Director Officer (give title	10% C	
(Last) THE TOWER AT	(First) F PNC PLAZA	(Middle)	3. Date 02/10	e of Earliest Transac /2023	tion (Month/Day	Year)	X	below)	below)	
300 FIFTH AVENUE (Street)		4. If Ar	nendment, Date of C	Driginal Filed (M	onth/Day/Year)	6. Indiv X	, , ,			
PITTSBURGH	РА	15222-2707						Form filed by More	than One Report	ng Person
(City)	(State)	(Zip)								
		Table I - No	n-Derivative	Securities Ac	quired, Disp	osed of, or Beneficia	lly Ow	ned		
1 Title of Security (I	netr 3)		2 Transaction	2A Deemed	3	4 Securities Acquired (A) or		5 Amount of	6 Ownership	7 Nature of

1. Litte of Security (instr. 3)	Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)		3. 4. Securities Transaction Code (Instr. 8)					5. Amount of Securities Beneficially Owned Following Reported	Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
\$5 Par Common Stock	02/10/2023		A ⁽¹⁾		949	Α	\$159.34	25,211 ⁽²⁾	D		
\$5 Par Common Stock	02/10/2023		F ⁽³⁾		372	D	\$159.34	24,839	D		
\$5 Par Common Stock	02/11/2023		A ⁽⁴⁾		1,004	A	\$159.34	25,843	D		
\$5 Par Common Stock	02/11/2023		F ⁽⁵⁾		363	D	\$159.34	25,480	D		
\$5 Par Common Stock								1,787	D		
\$5 Par Common Stock								16(6)	Ι	401(k)	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

I		rivative Conversion Date Execution Date, Transaction Derivative Expirat														
1. Title of Derivative Security (Instr. 3)		or Exercise Price of Derivative	Date	Execution Date, if any	Code (Instr.		Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		

Explanation of Responses:

1. On February 10, 2023, 949 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 10, 2022 (the "2022 RSUs"), following approval by the Human Resources Committee (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 2022 RSUs pay out in shares of PNC common stock, and any accrued dividend equivalents are paid out in cash.

2. Includes an aggregate of 931 shares of PNC common stock acquired by the reporting person through dividend reinvestment under the PNC Dividend Reinvestment and Stock Purchase Plan subsequent to the date of the reporting person's most recent filing on Form 4.

3. Represents shares withheld to cover the reporting person's tax liability in connection with the vesting of the 2022 RSUs.

4. On February 11, 2023, 1,004 shares of 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 Committee of a payout of 100% based on the satisfaction of the reporting persons 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.

5. Represents shares withheld to cover the reporting person's tax liability in connection with the vesting of the 2021 RSUs.

6. 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 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 1 share 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. 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:

Laura Gleason, Attorney-in-Fact 02/14/2023

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.