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
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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 Juchno Stacy I	s of Reporting Person * \underline{M} .	(Middle) 15222-2707	2. Issuer Name and Ticker or Trading Symbol PNC FINANCIAL SERVICES GROUP, INC. [PNC]		tionship of Reporting Perso all applicable) Director Officer (give title	n(s) to Issuer 10% Owner Other (specify
(Last) THE TOWER AT	(First) T PNC PLAZA	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/10/2023		below) Executive Vice Pro	below)
300 FIFTH AVER (Street) PITTSBURGH (City)	PA (State)	15222-2707 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indivi X	idual or Joint/Group Filing (Form filed by One Repo Form filed by More than	rting Person
		Table I - Non-Deri	vative Securities Acquired, Disposed of, or Beneficia	lly Ow	ned	

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	6. Ownership 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⁾		468	A	\$159.34	13,817	D	
\$5 Par Common Stock	02/10/2023		F ⁽²⁾		159	D	\$159.34	13,658	D	
\$5 Par Common Stock	02/11/2023		A ⁽³⁾		519	A	\$159.34	14,177	D	
\$5 Par Common Stock	02/11/2023		F ⁽⁴⁾		156	D	\$159.34	14,021	D	
\$5 Par Common Stock								1,115	D	
\$5 Par Common Stock								106(5)	Ι	401(k)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

- 1	1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security		3A. Deemed Execution Date, if any (Month/Day/Year)	Transaction Code (Instr. 8)		Derivative		Expiration Date		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	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, 468 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. Represents shares withheld to cover the reporting person's tax liability in connection with the vesting of the 2022 RSUs.

3. On February 11, 2023, 519 shares of PNC common stock vested pursuant to an award of restricted stock units granted to the reporting person on February 11, 2021 (kte "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.

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

5. 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 3 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. 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 for Stacy M. Juchno

Date

02/14/2023

** Signature of Reporting Person

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.