

PNC FINANCIAL SERVICES GROUP INC
Form PRE 14A
March 11, 2009
Table of Contents

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No. __)

Filed by the Registrant Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

The PNC Financial Services Group, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

.. Fee paid previously with preliminary materials.

.. Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Table of Contents

James E. Rohr

Chairman and Chief Executive Officer

March [19], 2009

Dear Fellow Shareholder:

You are invited to attend PNC's 2009 Annual Meeting of Shareholders on Tuesday, April 28, 2009. The meeting will be held in Pittsburgh, Pennsylvania on the 15th Floor of One PNC Plaza, 249 Fifth Avenue, beginning at 11:00 a.m., Eastern time.

We will consider the matters described in this proxy statement and also review significant developments since our last annual meeting. This year, we have significantly reduced our mailing and printing costs by taking advantage of Securities and Exchange Commission rules that allow us to provide proxy materials to you over the Internet. The accompanying notice of meeting, proxy statement and proxy card for the annual meeting, as well as our 2008 Annual Report on Form 10-K have been made available to you in accordance with those rules.

Whether or not you plan to attend, you can ensure that your shares are represented at the meeting by promptly voting and submitting your proxy.

If you are unable to attend the annual meeting in person, you may listen to the meeting by teleconference or online webcast. Please see the opposite side of this letter for more information.

Cordially,

James E. Rohr

The PNC Financial Services Group

One PNC Plaza 249 Fifth Avenue Pittsburgh Pennsylvania 15222-2707

Table of Contents

The PNC Financial Services Group, Inc.

249 Fifth Avenue

Pittsburgh, Pennsylvania 15222-2707

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

DATE AND TIME Tuesday, April 28, 2009, 11:00 A.M., Eastern time

PLACE The PNC Financial Services Group, Inc.
249 Fifth Avenue 15 Floor

Pittsburgh, Pennsylvania 15222

WEBCAST AND TELECONFERENCE Webcast: www.pnc.com/investorevents (webcast archived for 30 days)

Conference Call: 1-800-990-2718

1-706-643-0187 (international)

We will also provide an audio replay of the meeting for one week.

Audio Replay: 1-800-642-1687

1-706-645-9291 (international)

Access Code 89237708

Information included on our website, other than our Proxy Statement and form of proxy, is not a part of the proxy soliciting material.

ITEMS OF BUSINESS

1. To elect as directors the 17 nominees named in the Proxy Statement
2. To approve the PNC Employee Stock Purchase Plan
3. To ratify the appointment of PricewaterhouseCoopers LLP
4. To approve an advisory vote on executive compensation
5. A shareholder proposal, if it is properly introduced at the meeting
6. Other business

Edgar Filing: PNC FINANCIAL SERVICES GROUP INC - Form PRE 14A

RECORD DATE

You can vote if you are a shareholder of record on February 27, 2009.

PROXY MATERIALS

We have taken advantage of Securities and Exchange Commission rules that allow us to furnish proxy materials to you over the Internet. We mailed a Notice of Internet Availability of Proxy Materials (Notice) to you, which describes how to access and review the proxy statement and annual report, as well as how to vote. It also provides instructions on how to request printed copies of the proxy materials, if you want them.

ANNUAL REPORT

Our annual report to shareholders consists of the 2008 Annual Report on Form 10-K and Chairman's Letter, which is being furnished to shareholders on the Internet as described in the Notice, but which is not part of the proxy soliciting material. You may also access it through our website at www.pnc.com/annualreport.

HOW TO VOTE

It is important that your shares be represented and voted at the Meeting. You can vote your shares, as instructed in the Notice or proxy card, by voting on the Internet or by telephone, or by proxy card if you requested copies of the proxy materials.

March [19], 2009

George P. Long, III

Corporate Secretary

Table of Contents

IMPORTANT NOTICE REGARDING DELIVERY OF DOCUMENTS

We try to reduce our printing and postage costs. One of the ways we reduce costs is by only delivering one set of proxy materials to multiple shareholders at the same address. This is called householding .

If you have more than one shareholder at the same address, you may request additional materials. Please write or call our stock transfer agent, Computershare.

Computershare Investor Services, LLC

P.O. Box 3504

Chicago, Illinois 60690-3504

1-800-982-7652

You may always write or call Computershare to change the number of copies you receive in the future.

No matter how many sets of materials you receive, we will mail a separate proxy card for each shareholder account. **Please vote your shares.** We offer several ways for you to vote.

Complete, sign and date the proxy card and return it in the enclosed envelope.

Vote by telephone or over the Internet. (The instructions are on the proxy card.)

Our 2008 Annual Report on Form 10-K is not part of our proxy solicitation materials.

WEBCAST AND CONFERENCE CALL DIRECTIONS

Tuesday, April 28, 2009 11:00 a.m. Eastern time

Webcast

www.pnc.com/investorevents

Edgar Filing: PNC FINANCIAL SERVICES GROUP INC - Form PRE 14A

Conference Call

1-800-990-2718

1-706-643-0187 (international)

Please make sure you visit the website ahead of time to register and download any necessary software.

If you can't access the webcast or conference call, we will make a replay of the meeting available at www.pnc.com/investorevents for 30 days. During this time, you may also view or print the slides. Use the instructions above to access the webcast. We will also provide an audio replay of the meeting for one week.

Audio Replay

1-800-642-1687

1-706-645-9291 (international)

Access Code 89237708

Table of Contents

March [19], 2009

Notice of Annual Meeting of Shareholders

April 28, 2009

TO OUR SHAREHOLDERS:

The 2009 annual meeting of the shareholders of The PNC Financial Services Group, Inc. will be held at One PNC Plaza, 15th Floor, 249 Fifth Avenue, Pittsburgh, Pennsylvania on Tuesday, April 28, 2009, beginning at 11:00 a.m., Eastern time, for the purpose of considering and acting upon the following matters:

- (1) Electing as directors the 17 nominees named in the attached proxy statement, to serve until the next annual meeting and until their successors are elected and qualified;
- (2) Approving the PNC Employee Stock Purchase Plan as amended and restated as of January 1, 2009;
- (3) Ratifying the Audit Committee's selection of PricewaterhouseCoopers LLP as PNC's independent registered public accounting firm for 2009;
- (4) Approving an advisory vote on executive compensation;
- (5) Considering a shareholder proposal, if properly presented before the meeting; and
- (6) Such other business as may properly come before the meeting or any adjournment thereof.

Shareholders of record at the close of business on February 27, 2009 are entitled to receive notice of, and to vote at, the meeting and any adjournment thereof.

We have decided to take advantage of Securities and Exchange Commission rules that allow issuers to furnish proxy materials to their shareholders over the Internet. Whether or not you plan to attend the annual meeting in person, please cast your vote over the Internet, by telephone or, if you prefer, by requesting a paper proxy card to sign, date and return by mail.

By Order of the Board of Directors,

George P. Long, III

Corporate Secretary

The PNC Financial Services Group

One PNC Plaza 249 Fifth Avenue Pittsburgh Pennsylvania 15222-2707

Table of Contents

TABLE OF CONTENTS

| | |
|---|----|
| <u>GENERAL INFORMATION</u> | 1 |
| <u>Date, Time and Place of Annual Meeting</u> | 1 |
| <u>Internet Availability of Proxy Materials; Mailing Date</u> | 1 |
| <u>Our Board is Asking for Your Proxy</u> | 1 |
| <u>You Can Revoke Your Proxy</u> | 2 |
| <u>How Our Board Solicits Proxies</u> | 2 |
| <u>Shareholders Entitled to Vote</u> | 2 |
| <u>Outstanding Shares on the Record Date</u> | 2 |
| <u>Quorum</u> | 3 |
| <u>How to Vote</u> | 3 |
| <u>How to Attend the Meeting</u> | 4 |
| <u>If You Can't Attend the Meeting</u> | 4 |
| <u>Have You Received More Than One Set of Proxy Materials?</u> | 4 |
| <u>What is a Broker Non-Vote?</u> | 4 |
| <u>What Vote is Required for a Proposal to Pass?</u> | 5 |
| <u>Confidential Voting</u> | 5 |
| <u>CORPORATE GOVERNANCE AT PNC</u> | 7 |
| <u>Director Independence</u> | 7 |
| <u>Meetings of Our Non-Management and Independent Directors</u> | 11 |
| <u>Communicating with Our Directors</u> | 11 |
| <u>Our Corporate Governance Guidelines</u> | 12 |
| <u>Our Code of Business Conduct and Ethics</u> | 12 |
| <u>Board Committees</u> | 13 |
| <u>The Audit Committee</u> | 13 |
| <u>The Nominating and Governance Committee</u> | 15 |
| <u>The Personnel and Compensation Committee</u> | 16 |
| <u>Compensation Committee Interlocks and Insider Participation</u> | 17 |
| <u>2008 Board Meetings</u> | 17 |
| <u>Director Compensation for Fiscal 2008</u> | 18 |
| <u>TRANSACTIONS WITH RELATED PERSONS, INDEMNIFICATION, AND ADVANCEMENT OF COSTS</u> | 23 |
| <u>Transactions with Directors</u> | 23 |
| <u>Family Relationships</u> | 24 |
| <u>Indemnification and Advancement of Costs</u> | 24 |
| <u>Related Person Transactions Policies and Procedures</u> | 24 |
| <u>SECURITY OWNERSHIP OF DIRECTORS, EXECUTIVE OFFICERS AND CERTAIN BENEFICIAL OWNERS</u> | 27 |
| <u>SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE</u> | 30 |
| <u>PROPOSALS REQUIRING YOUR VOTE</u> | 31 |
| <u>ITEM 1 ELECTION OF DIRECTORS</u> | 31 |
| <u>ITEM 2 APPROVAL OF THE PNC EMPLOYEE STOCK PURCHASE PLAN</u> | 34 |

Table of Contents

| | |
|--|-----|
| <u>ITEM 3 RATIFICATION OF THE AUDIT COMMITTEE S SELECTION OF PRICEWATERHOUSECOOPERS LLP AS THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2009</u> | 38 |
| <u>Audit and Non-Audit Fees</u> | 38 |
| <u>Procedures for Pre-Approving Audit and Permitted Non-Audit Services</u> | 39 |
| <u>Report of the Audit Committee</u> | 41 |
| <u>ITEM 4 ADVISORY VOTE ON EXECUTIVE COMPENSATION</u> | 43 |
| <u>ITEM 5 SHAREHOLDER PROPOSAL</u> | 44 |
| <u>EXECUTIVE COMPENSATION</u> | 46 |
| <u>COMPENSATION DISCUSSION AND ANALYSIS</u> | 46 |
| <u>Compensation Philosophy</u> | 46 |
| <u>Significant Program Developments</u> | 46 |
| <u>TARP Investment</u> | 47 |
| <u>Our Executive Compensation Program</u> | 47 |
| <u>Compensation Decisions</u> | 51 |
| <u>Review of Risks and Incentives</u> | 61 |
| <u>The Committee s Decision-Making Process</u> | 62 |
| <u>Our Policies on Timing of Awards</u> | 63 |
| <u>Tax Considerations</u> | 64 |
| <u>Other Equity Ownership Policies</u> | 65 |
| <u>Role of Compensation Consultants</u> | 66 |
| <u>COMPENSATION COMMITTEE REPORT</u> | 68 |
| <u>EXECUTIVE COMPENSATION TABLES</u> | 69 |
| <u>Summary Compensation Table</u> | 69 |
| <u>Grants of Plan-Based Awards in 2008</u> | 72 |
| <u>Outstanding Equity Awards at 2008 Fiscal Year-End</u> | 74 |
| <u>Option Exercises and Stock Vested in Fiscal 2008</u> | 78 |
| <u>Pension Benefits at 2008 Fiscal Year-End</u> | 79 |
| <u>Non-Qualified Deferred Compensation in Fiscal 2008</u> | 81 |
| <u>TERMINATION OF EMPLOYMENT AND CHANGE IN CONTROL</u> | 83 |
| <u>TARP Capital Purchase Program Restrictions</u> | 83 |
| <u>Potential Payments Upon Termination of Employment and Change in Control</u> | 83 |
| <u>Description of Change in Control Arrangements</u> | 85 |
| <u>Potential Change in Control Payments</u> | 87 |
| <u>REQUIREMENTS FOR DIRECTOR NOMINATIONS AND SHAREHOLDER PROPOSALS</u> | 89 |
| <u>Director Nominations, Proposals for Action, and Other Business Brought Before the Annual Meeting</u> | 89 |
| <u>Recommendations of Director Candidates From Shareholders</u> | 91 |
| <u>OTHER MATTERS</u> | 92 |
| <u>EXHIBIT A The PNC Financial Services Group, Inc. Employee Stock Purchase Plan</u> | A-1 |
| <u>EXHIBIT B The PNC Financial Services Group, Inc. Categorical Standards of Independence</u> | B-1 |

Table of Contents

March [19], 2009

Proxy Statement

FOR THE ANNUAL MEETING OF SHAREHOLDERS TO BE HELD

APRIL 28, 2009

GENERAL INFORMATION

Date, Time and Place of Annual Meeting

Our annual meeting of shareholders will begin at 11:00 a.m., Eastern time, on Tuesday, April 28, 2009. We will hold the meeting in Pittsburgh, Pennsylvania on the 15th Floor of One PNC Plaza, our headquarters building. If you need directions to the annual meeting, please contact our Investor Relations department at investor.relations@pnc.com.

Internet Availability of Proxy Materials; Mailing Date

We are furnishing proxy materials to our shareholders over the Internet as permitted by the Securities and Exchange Commission. On Thursday, March [19], 2009, we mailed the Notice of Internet Availability of Proxy Materials to certain of our shareholders and provided our shareholders access to our proxy materials on that day. For certain other shareholders, we mailed a paper copy of this proxy statement and proxy card on that date. If a broker or bank holds your PNC shares, we generally can't mail our materials directly to you. Your broker or bank is responsible for providing a Notice of Internet Availability of Proxy Materials to you and letting you know how to vote.

Our Board is Asking for Your Proxy

Our Board of Directors is asking for your proxy. When you give your proxy, you let us vote for you. In giving us the proxy, you also tell us how you want to vote. A proxy allows your shares to be voted at the annual meeting even if you don't attend.

We offer several ways for you to do this.

Edgar Filing: PNC FINANCIAL SERVICES GROUP INC - Form PRE 14A

Vote your shares over the Internet at www.envisionreports.com/PNC by following the instructions there.

Vote your shares by telephone. (The instructions are on the proxy card.)

Complete, sign and date the proxy card and return it in the envelope provided if you requested copies of these proxy materials.

Please promptly vote your shares. If you change your mind and would like to vote in person at the meeting, you will be able to do so.

If you don't tell us how you want to vote your shares, we will vote:

FOR each of the Board's 17 nominees for director.

FOR approval of The PNC Financial Services Group, Inc. Employee Stock Purchase Plan.

FOR the ratification of the selection of PricewaterhouseCoopers LLP as PNC's independent registered public accounting firm for 2009.

Table of Contents

FOR the advisory vote on executive compensation

AGAINST the shareholder proposal.

You Can Revoke Your Proxy

You can change your mind about how to vote your shares at the annual meeting. To do this, you must revoke your proxy.

You may revoke by using the Internet or telephone voting options or sending us a signed proxy card in time for us to receive it before the voting closes. This right to revoke ends once voting is declared closed at the annual meeting.

You can revoke your proxy at the annual meeting, but only if you attend in person. You can't use the webcast or conference call to revoke your proxy. If you do not properly revoke your proxy, we will vote your shares as indicated by your most recent valid proxy.

How Our Board Solicits Proxies

We may solicit proxies by mail, personal interviews, telephone or fax. We may use the Internet to solicit proxies. PNC officers or employees may solicit proxies, but will not receive any special compensation for doing so.

We will ask brokerage houses, banks and other custodians of PNC stock to forward proxy materials to their clients. We will pay for their expenses to do so.

We hired D.F. King & Co., Inc. to help us solicit proxies for the annual meeting. We will pay D.F. King \$17,500, plus its out-of-pocket expenses, for the solicitation of proxies, to provide information to our shareholders and to distribute proxy materials.

Shareholders Entitled to Vote

Our Board set February 27, 2009 as the annual meeting record date. You must have been a record owner of PNC stock as of February 27 in order to vote at this year's annual meeting.

Outstanding Shares on the Record Date

Edgar Filing: PNC FINANCIAL SERVICES GROUP INC - Form PRE 14A

This table shows the number of issued and outstanding shares of our common and preferred stock on February 27, 2009, the record date. The table also shows the number of votes for each share for the matters brought before this meeting. (The number of votes shown for each share of voting preferred stock equals the number of full shares of PNC common stock that can be acquired upon the conversion of a share of preferred stock.)

| Class | Shares Issued and Outstanding | Votes Per Share |
|--------------------|-------------------------------|-----------------------|
| Common | 444,576,187 | 1 |
| Preferred Series A | 6,448 | 8 |
| Preferred Series B | 1,137 | 8 |
| Preferred Series C | 118,737 | 4 for each 2.4 shares |
| Preferred Series D | 169,181 | 4 for each 2.4 shares |
| Preferred Series K | 50,000 | 0 |
| Preferred Series L | 1,500 | 0 |
| Preferred Series N | 75,792 | 0 |

Table of Contents

Quorum

In order to conduct voting at an annual meeting, there must be a quorum. A quorum is the number of shares that must be present at the meeting either in person or by proxy.

To have a quorum at our meeting, we need the presence of shareholders or their proxies who are entitled to cast at least a *majority* of the votes that all shareholders are entitled to cast.

In counting a quorum, we count votes against our director nominees. We also count abstentions from voting. At the meeting, holders of common and preferred stock will vote together as a single class.

The NYSE has rules for how many votes must be cast. For each item, the total votes cast must represent more than 50% of the total interest in the common stock and voting preferred stock, voting together as a single class.

If a holder abstains from voting on an item, it will count against the threshold for that item it is not considered a vote cast. Similarly, if a broker cannot vote on behalf of a client, it will not count. (These are called broker non-votes and you can read more about them at page .) Of course, a share that is not voted will also not count as a vote cast.

How to Vote

If you hold your shares directly, you have four ways to vote, as explained on your proxy card. If you hold your shares in an account at a brokerage firm or bank, you will receive information on how to give voting instructions to your bank or brokerage firm.

You may:

Vote over the Internet. Instructions are provided on your Notice of Internet Availability of Proxy Materials and the proxy card. The Internet voting system has been designed to provide security for the voting process and to confirm that your vote has been recorded accurately. If you vote this way, you may incur costs associated with electronic access, such as usage charges from Internet service providers and telephone companies.

OR

Complete, sign, date and return a proxy card in the envelope provided if you requested copies of these proxy materials. The envelope requires no postage if mailed in the United States.

OR

Vote in person by attending the annual meeting. We will distribute ballots on request to shareholders who are eligible to vote at the annual meeting. Even if you returned a proxy before the annual meeting, you may withdraw it and vote in person.

Pennsylvania law permits properly authenticated proxies to be transmitted by telephone or the Internet. Pennsylvania law also permits a beneficial owner to communicate a vote by telephone or Internet to a shareholder of record, such as a brokerage firm or securities depository.

3

Table of Contents

How to Attend the Meeting

Please detach the attached admission ticket from the proxy card and bring it to the annual meeting. The ticket will admit you and one other person.

If you hold your PNC shares in an account at a brokerage firm or bank, your name will not appear on our shareholder list. Please bring an account statement or a letter from your broker showing your PNC shareholdings. Please show this documentation at the meeting registration desk to attend the meeting.

Everyone who attends the annual meeting must abide by the rules for the conduct of the meeting. These rules will be printed on the meeting agenda.

If You Can't Attend the Meeting

If you can't attend the annual meeting in person, you can still listen to the meeting by using the webcast or conference call options that are explained on the inside cover of this proxy statement.

Have You Received More Than One Set of Proxy Materials?

If two or more PNC shareholders live in your household, you may have received more than one set of our proxy materials. This may also happen if you maintain more than one shareholder account on the books of our transfer agent.

To reduce costs and improve efficiency, we make available a delivery method called *householding*. If you consent to *householding*, we will only deliver one proxy statement and one annual report to your address. *Householding* reduces the number of proxy packages you receive and saves your company money.

Even if you choose *householding*, we will always deliver a separate proxy card for each account. *Householding* will not affect your right to vote *all* of your PNC shares.

If *householding* interests you, please see the details on the inside front cover of this proxy statement. Our *householding* process does not include accounts that you maintain at a brokerage firm or bank. Some brokerage firms and banks now offer *householding* please contact your broker directly about *householding* for your brokerage accounts.

What is a Broker Non-Vote?

If you hold PNC shares in a brokerage account, your broker must vote your shares as you instruct. If you don't provide any voting instructions, your broker's ability to vote your shares depends on whether the item is routine or non-routine. The NYSE decides whether an item is routine.

Under NYSE rules, if a customer does not give voting instructions within ten days of the annual meeting, brokers may vote on routine items in their discretion on behalf of those customers. Brokers may not vote on any non-routine items without customer instructions.

Table of Contents

A broker non-vote occurs when the customer provides no voting instructions and the item is non-routine. We do not include broker non-votes in calculating the votes cast for any item. They have no effect on the outcome of a non-routine item.

What Vote is Required for a Proposal to Pass?

Under Pennsylvania law, the act of voting does not include (1) abstentions, (2) failing to vote for a candidate, or (3) failing to vote for the approval or disapproval of a proposal. This is true whether or not the person entitled to vote characterizes the conduct as voting. In other words, only those shareholders who indicate an affirmative or negative decision on a matter are treated as having voted. Assuming that there is a valid quorum (see page) for NYSE purposes, an abstention or a mere absence or failure to vote is not the same thing as a negative decision.

Election of Directors (Item 1). A majority of the votes cast shall elect directors. This means that the number of shares voted for a director's election exceeds 50% of the number of votes cast with respect to that director's election. Votes cast include votes against but exclude any abstentions. If a nominee receives a greater number of against votes than for votes, the nominee will offer to resign in accordance with our by-laws and Corporate Governance Guidelines. Please see pages and for a more detailed description of this process.

Approval of Employee Stock Purchase Plan (Item 2). The approval of the PNC Employee Stock Purchase Plan, as amended and restated as of January 1, 2009, will be approved if a majority of the votes cast are voted in favor of this proposal. Abstentions will not affect the results of the voting.

Ratification of Auditors (Item 3). The ratification of our Audit Committee's selection of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2009 will be approved if a majority of the votes cast are voted in favor of this proposal. Abstentions will not affect the results of the voting.

Advisory Vote on Executive Compensation (Item 4). The advisory vote on executive compensation will be approved if a majority of the votes cast are voted in favor of this proposal. Abstentions will not affect the results of the voting.

Shareholder Proposal (Item 5). The shareholder proposal, if properly presented before the meeting, will be approved if a majority of the votes cast are voted in favor of this proposal. Abstentions will not affect the results of the voting.

Confidential Voting

We keep votes confidential and do not disclose them to our directors, officers or employees, except:

As necessary to meet legal requirements or to pursue or defend legal actions.

Edgar Filing: PNC FINANCIAL SERVICES GROUP INC - Form PRE 14A

To allow the Judge of Election to certify the voting results.

When expressly requested by a shareholder or benefit plan participant.

If there is a contested proxy solicitation.

Table of Contents

Our Board has adopted a confidential voting policy. With the exceptions described above, this policy states that all proxies, ballots, voting instructions from employee benefit plan participants and voting tabulations that identify the particular vote of a shareholder or benefit plan participant be kept permanently confidential and not be disclosed.

Computershare Investor Services, LLC, our independent vote tabulator and Judge of Election for the 2009 annual meeting, confirmed that its procedures will be consistent with this policy.

Table of Contents

CORPORATE GOVERNANCE AT PNC

In this section, we discuss our corporate governance policies and practices. We also discuss how shareholders can communicate with our Board.

Please visit the corporate governance section of the PNC website at **www.pnc.com/corporategovernance**. It includes additional information about our Board, its committees and corporate governance at PNC. We include more information on these topics in other sections of this proxy statement.

If you want printed copies of:

PNC's Corporate Governance Guidelines

PNC's Code of Business Conduct and Ethics

Audit Committee Charter

Nominating and Governance Committee Charter

Personnel and Compensation Committee Charter

please send a written request to:

Corporate Secretary

The PNC Financial Services Group, Inc.

One PNC Plaza 21 Floor

249 Fifth Avenue

Pittsburgh, Pennsylvania 15222-2707

(412) 762-2000

For a copy of this proxy statement, a form of proxy and annual report to shareholders, you may contact the Corporate Secretary at the address above, or contact Computershare Investor Services, LLC at 800-982-7652 (within the U.S. and Canada) or (312) 360-5235 (elsewhere). You may also send e-mail inquiries to investor.relations@pnc.com. This proxy statement is also available at **www.pnc.com/proxystatement**.

We will provide these items at no cost, and they are also available on our website. These will be available for the 2009 meeting and, when available, any future meetings. (If any of the contact information changes, we will update it in a future filing.)

Director Independence

Background. We have long maintained a Board with a substantial majority of directors who are not PNC employees. Under NYSE rules, the majority of our Board must also be independent from our management.

To be independent, our Board must affirmatively determine that a director does not have a material relationship with PNC. A material relationship may include a relationship between PNC and an organization affiliated with a director.

Table of Contents

The NYSE describes specific relationships that will impair independence. The absence of one of these bright-line relationships does not mean that a director is automatically independent. The Board must consider all relevant facts and circumstances.

Material relationships to consider may include commercial, industrial, banking, consulting, legal, accounting, charitable and familial relationships. The ownership of a significant amount of PNC stock, by itself, will not prevent a finding of independence.

The NYSE Bright-Line Relationship Tests. Each of the following bright-line relationship tests adopted by the NYSE describes circumstances that will impair a director's independence.

A director who is also an employee of PNC.

A director whose immediate family member is a PNC executive officer.

The receipt of more than \$120,000 a year in direct compensation from PNC, except for certain permitted payments (such as director fees).

Certain relationships with PNC's external or internal auditors.

A director (or immediate family member) who has been an executive officer of a company where a PNC executive officer serves or served on that company's compensation committee.

Business relationships involving companies that make payme