

People's United Financial, Inc.  
 Form 4  
 April 18, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**Huebner Bryan J**

2. Issuer Name and Ticker or Trading Symbol  
**People's United Financial, Inc. [PBCT]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
**PEOPLE'S BANK 850 MAIN STREET**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**04/16/2007**

Director  10% Owner  
 Officer (give title below)  Other (specify below)

**BRIDGEPORT, CT 06604**

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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 Ownership (Instr. 4) |           |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |           |
|                                 |                                      |  |                                | Code  | V   | Amount   | (D)                               | Price     |
| Common Stock                    | 04/16/2007                           |  | P                              | A   | 20,000  | \$ 20  | 129,723                           | (1) (2) D |

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

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SEC 1474 (9-02)

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



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People's United common stock pursuant to the exchange ratio (with a corresponding adjustment to the exercise price), and each share of People's Bank common stock owned indirectly through the People's Bank 401(k) plan has been exchanged for shares of People's United common stock in accordance with the exchange ratio. In addition, each investment unit accrued under the People's Bank excess benefits plan was adjusted to reflect the exchange ratio.

- (2) Includes 32,754 shares owned indirectly through the People's Bank 401(k) Plan (including 86 shares acquired through dividend reinvestment). Also includes 3,132 investment units accrued under the People's Bank excess benefits plan. Information is based on 3/31/07 Plan statement, adjusted to reflect the exchange ratio described above in note 1.
- (3) Reflects the date of grant by the predecessor to the issuer. See note 1 above.
- (4) Exercisable in annual increments beginning on the second anniversary (50%), third anniversary (25%), and fourth anniversary (25%) of the date of grant.

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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