

People's United Financial, Inc.
 Form 4
 June 18, 2015

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 *
WALTERS KIRK W

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)
 PEOPLES UNITED BANK, 850
 MAIN STREET
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 06/17/2015

____ Director
 ____ Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 Sr Ex VP & Chief Fin'l Officer

BRIDGEPORT, CT 01803-4238

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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	06/17/2015		M		383,982 A \$ 12.3	443,109	D
Common Stock	06/17/2015		S		353,982 D \$ 16.0763 (1)	89,127	D
Common Stock	06/17/2015		S		30,000 D \$ 16.0979 (2)	59,127 (3)	D
Common Stock						241,949	I By Gus &

Bonnie,
LLC

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)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Option to Buy	\$ 12.3	06/17/2015		M	353,982	<u>(4)</u> 03/17/2021	Common Stock 353,982
Employee Option to Buy	\$ 12.3	06/17/2015		M	30,000	<u>(5)</u> 03/17/2021	Common Stock 30,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALTERS KIRK W PEOPLES UNITED BANK 850 MAIN STREET BRIDGEPORT, CT 01803-4238			Sr Ex VP & Chief Fin'l Officer	

Signatures

/s/ Kirk W. Walters 06/18/2015

**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).

(1)

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This transaction was executed in multiple trades at prices ranging from \$15.98 to \$16.14. The reported price reflects the weighted average sales price. The reporting person hereby undertakes to provide upon request by the SEC staff, Peoples United Financial, Inc. or a shareholder of Peoples United Financial, Inc. full information regarding the number of shares and prices at which the transaction was effected.

- (2) This transaction was executed in multiple trades at prices ranging from \$15.99 to \$16.17. The reported price reflects the weighted average sales price. The reporting person hereby undertakes to provide upon request by the SEC staff, Peoples United Financial, Inc. or a shareholder of Peoples United Financial, Inc. full information regarding the number of shares and prices at which the transaction was effected.

- (3) Includes 6,895 shares owned indirectly through the Peoples United Bank 401(k) Plan (including 75 shares acquired through dividend reinvestment) and 1,374 shares owned indirectly through the Peoples United Financial, Inc. Employee Stock Ownership Plan (including 15 shares acquired through dividend reinvestment). Information is based on 3/31/15 Plan statements.

- (4) Exercisable in annual increments on 3/17/12 (33 1/3%); 3/17/13 (33 1/3%); and 3/17/14 (33 1/3%).

- (5) Exercisable in annual increments on 3/1/13 (50%); 3/1/14 (25%); and 3/1/15 (25%).

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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