

People's United Financial, Inc.  
 Form 4  
 July 23, 2015

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

OMB APPROVAL

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**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 \*  
 Trautmann Robert E

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)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Sr Ex VP, Gen Cnsl & Secretary

(Last) (First) (Middle)  
 PEOPLES UNITED BANK, 850  
 MAIN STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 07/22/2015

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) |            |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------|---|--|-----------------------------------|------------|-------|
|                                 |                                      |  |                                | Code  | V | Amount |   |  |                                   | (A) or (D) | Price |
| Common Stock                    | 07/22/2015                           |  | M                              |   |   | 2,646  | A   | \$ 14.9119   | 104,708 <sup>(1)</sup>            | D          |       |
| Common Stock                    | 07/22/2015                           |  | M                              |   |   | 9,829  | A   | \$ 13.045  | 114,537 <sup>(1)</sup>            | D          |       |
| Common Stock                    | 07/22/2015                           |  | M                              |   |   | 37,452 | A   | \$ 13.415  | 151,989 <sup>(1)</sup>            | D          |       |
| Common Stock                    | 07/22/2015                           |  | M                              |   |   | 34,363 | A   | \$ 12.65   | 186,352 <sup>(1)</sup>            | D          |       |
| Common Stock                    | 07/22/2015                           |  | M                              |   |   | 84,290 | D   | \$ 16.31 <sup>(2)</sup>                                  | 102,062 <sup>(1)</sup>            | D          |       |

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

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(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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Option to Buy                     | \$ 14.9119   | 07/22/2015                           |  | M                              | 2,646   | <sup>(3)</sup> 02/16/2016                                | Common Stock  | 2,646                      |
| Employee Option to Buy                     | \$ 13.045  | 07/22/2015                           |  | M                              | 9,829   | <sup>(4)</sup> 09/16/2020                                | Common Stock  | 9,829                      |
| Employee Option to Buy                     | \$ 13.415  | 07/22/2015                           |  | M                              | 37,452  | <sup>(5)</sup> 02/17/2021                                | Common Stock  | 37,452                     |
| Employee Option to Buy                     | \$ 12.65   | 07/22/2015                           |  | M                              | 34,363  | <sup>(6)</sup> 02/16/2022                                | Common Stock  | 34,363                     |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| Trautmann Robert E<br>PEOPLES UNITED BANK<br>850 MAIN STREET<br>BRIDGEPORT, CT 06604 |               |           | Sr Ex VP, Gen Cnsl & Secretary |       |

## Signatures

/s/ Robert E. Trautmann  
07/23/2015

\*\*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) Includes 5,991 shares owned indirectly through the Peoples United Bank 401(k) Plan (including 65 shares acquired through dividend reinvestment). Also includes 3,803 shares owned indirectly through the Peoples United Financial, Inc. Employee Stock Ownership Plan (including 41 shares acquired through dividend reinvestment) based on 06/30/2015 Plan Statement.

(2) This transaction was executed in multiple trades at prices ranging from \$16.29 to \$16.335. The reported price reflects the weighted average sale 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) Exercisable in annual increments on 2/1/08 (50%); 2/1/09 (25%); and 2/1/10 (25%).

(4) Exercisable in annual increments on 9/16/12 (50%); 9/16/13 (25%); and 9/16/14 (25%).

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

(6) Exercisable in annual increments on 3/1/14 (50%); 3/1/15 (25%); and 3/1/16 (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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