

People's United Financial, Inc.
 Form 4
 February 19, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 *
 Powlus Lee C

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)
 02/18/2016

____ Director
 ____ Officer (give title below) _____ 10% Owner
 ____ Other (specify below)
 Sr Ex VP & Chief Admin Officer

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		
Common Stock	02/18/2016		A	8,846 (1)	\$ 0	98,054 (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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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	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 or Number of Shares
Employee Option to Buy	\$ 14.565	02/18/2016		A		99,238		(3)	02/18/2026	Common Stock	99,238

Reporting Owners

Reporting Owner Name / Address	Relationships	
	Director	10% Owner
	Officer	Other
Powlus Lee C PEOPLES UNITED BANK 850 MAIN STREET BRIDGEPORT, CT 06604		Sr Ex VP & Chief Admin Officer

Signatures

/s/ Lee C. Powlus	02/18/2016
__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) These are restricted shares that vest in annual increments on 3/1/17 (33 1/3%); 3/1/18 (33 1/3%); and 3/1/19 (33 1/3%).

(2) Includes 1,482 shares owned indirectly through the Peoples United Bank 401(k) Plan (including 15 shares acquired through dividend reinvestment) and 2,341 shares owned indirectly through the Peoples United Financial, Inc. Employee Stock Ownership Plan (including 24 shares acquired through dividend reinvestment). Information is based on 12/31/15 Plan statements.

(3) Exercisable in annual increments on 3/1/17 (33 1/3%); 3/1/18 (33 1/3%); and 3/1/19 (33 1/3%).

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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