

People's United Financial, Inc.  
 Form 4  
 November 18, 2016

**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 \*  
 HOYT JEFFREY

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)  
 11/17/2016

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 Chief Accounting 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)
				Code	V	Amount or Price			
Common Stock	11/17/2016		M			1,600 A \$ 16.61	24,588	D	
Common Stock	11/17/2016		M			2,200 A \$ 16.61	26,788	D	
Common Stock	11/17/2016		M			4,279 A \$ 16.94	31,067	D	
Common Stock	11/17/2016		M			6,097 A \$ 16.575	37,164	D	
Common Stock	11/17/2016		S			14,176 D \$ 18.277	22,988 <sup>(2)</sup>	D	

(1)

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 (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)	8. Amount or Number of Shares
Employee Option to Buy	\$ 16.61	11/17/2016		M	1,600	<u>(3)</u> 11/15/2017	Common Stock	1,600
Employee Option to Buy	\$ 16.61	11/17/2016		M	2,200	<u>(3)</u> 11/15/2017	Common Stock	2,200
Employee Option to Buy	\$ 16.94	11/17/2016		M	4,279	<u>(4)</u> 02/21/2018	Common Stock	4,279
Employee Option to Buy	\$ 16.575	11/17/2016		M	6,097	<u>(5)</u> 01/22/2019	Common Stock	6,097

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOYT JEFFREY PEOPLES UNITED BANK 850 MAIN STREET BRIDGEPORT, CT 06604			Chief Accounting Officer	

## Signatures

/s/ Jeffrey A.  
Hoyt

11/17/2016

\_\_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).

- This transaction was executed in multiple trades at prices ranging from \$18.27 to \$18.28. The reported price reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request by the SEC staff, People's United Financial, Inc. or a shareholder of People's United Financial, Inc. full information regarding the number of shares and prices at which the transaction was effected.
- (1) Includes 2,804 shares owned indirectly through the People's United Financial, Inc. Employee Stock Ownership Plan (including 30 shares acquired through dividend reinvestment). Information is based on the 9/30/2016 Plan statement.
  - (2) Exercisable in annual increments beginning on the second anniversary (50%); third anniversary (25%); and fourth anniversary (25%).
  - (3) Exercisable in annual increments on 2/1/2010 (50%); 2/1/2011 (25%); and 2/1/2012 (25%).
  - (4) Exercisable in annual increments on 2/1/2011 (50%); 2/1/2012 (25%); and 2/1/2013 (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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