

People's United Financial, Inc.
Form 8-K
September 23, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) September 18, 2008

People s United Financial, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

001-33326
(Commission File Number)

20-8447891
(IRS Employer

Identification No.)

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850 Main Street, Bridgeport, CT
(Address of principal executive offices)

06604
(Zip Code)

Registrant's telephone number, including area code (203) 338-7171

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) On September 18, 2008, the Board of Directors of People's United Financial, Inc. (the Company) took the following action with respect to compensatory arrangements for the Company's Chief Financial Officer:

Awards under the People's United Bank 2008 Long-Term Incentive Plan:

Stock Options: The Board approved the grant of 49,470 stock options to the Chief Financial Officer, with an exercise price of \$18.855 for each option. Fifty percent of these options are scheduled to vest on September 18, 2010, with the balance scheduled to vest in equal annual installments on September 18, 2011 and 2012, respectively.

Restricted Stock: The Board approved the grant of 21,440 shares of restricted stock to the Chief Financial Officer. Fifty percent of these shares are scheduled to vest on September 18, 2010, with the balance scheduled to vest in equal annual installments on September 18, 2011 and 2012, respectively.

Awards under the People's United Financial, Inc. 2007 Stock Option Plan:

Stock Options: The Board approved the grant of 285,000 stock options to the Chief Financial Officer, with an exercise price of \$18.855 for each option. Twenty percent of these options are scheduled to vest on September 18, 2009, with the balance scheduled to vest in equal annual installments on September 18, 2010 through 2013, respectively.

Awards under the People's United Financial, Inc. 2007 Recognition and Retention Plan:

Restricted Stock: The Board approved the grant of 150,000 shares of restricted stock to the Chief Financial Officer. Twenty percent of these shares are scheduled to vest on September 18, 2009, with the balance scheduled to vest in equal annual installments on September 18, 2010 through 2013, respectively.

[signature appears on following page]

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

People's United Financial, Inc.

(Registrant)

Date: September 23, 2008

By:

/s/ Eric J. Appellof
(Signature)

Name: Eric J. Appellof
Title: Assistant Secretary