

People's United Financial, Inc.  
 Form 4  
 November 14, 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 \*  
 Longobardi Sara M

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)  
 C/O PEOPLE'S UNITED BANK, 850 MAIN STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/10/2016

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 Sr Executive Vice President

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/10/2016		M		3,218 A \$ 16.94	106,058 <sup>(1)</sup>	D
Common Stock	11/10/2016		M		4,586 A \$ 16.575	110,644 <sup>(1)</sup>	D
Common Stock	11/10/2016		M		4,633 A \$ 15.8	115,277 <sup>(1)</sup>	D
Common Stock	11/10/2016		S		12,437 D \$ 17.88 <sup>(2)</sup>	102,840 <sup>(1)</sup>	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)	8. Amount or Number of Shares
Employee Option to Buy	\$ 16.94	11/10/2016		M	3,218	<u>(3)</u> 02/21/2018	Common Stock	3,218
Employee Option to Buy	\$ 16.575	11/10/2016		M	4,586	<u>(4)</u> 01/22/2019	Common Stock	4,586
Employee Option to Buy	\$ 15.8	11/10/2016		M	4,633	<u>(5)</u> 01/28/2020	Common Stock	4,633

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Longobardi Sara M C/O PEOPLE'S UNITED BANK 850 MAIN STREET BRIDGEPORT, CT 06604			Sr Executive Vice President	

## Signatures

/s/ Sara M.  
Longobardi  
11/10/2016

\*\*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) Includes 61,497 shares owned indirectly through the People's United Bank 401(k) Plan (including 665 shares acquired through dividend reinvestment). Also includes 4,359 shares owned indirectly through the People's United Financial, Inc. Employee Stock Ownership Plan (including 47 shares acquired through dividend reinvestment) based on 9/30/2016 Plan Statements.

(2) This transaction was executed in multiple trades at prices ranging from \$17.86 to \$17.91. 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.

(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%).

(5) Exercisable in annual increments on 1/25/2012 (50%); 1/25/2013 (25%); and 1/25/2014 (25%).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.