

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)

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

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

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

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

BRIDGEPORT, CT 06604

(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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	11/10/2016		M	A	\$ 16.94	106,058 ⁽¹⁾	D
Common Stock	11/10/2016		M	A	\$ 16.575	110,644 ⁽¹⁾	D
Common Stock	11/10/2016		M	A	\$ 15.8	115,277 ⁽¹⁾	D
Common Stock	11/10/2016		S	D	\$ 17.88 ⁽²⁾	102,840 ⁽¹⁾	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)

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.

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