

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

FORM 4

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

OMB APPROVAL

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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 *
 DWIGHT JOHN K

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)
 700 CROSSWIND DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/18/2016

____ Director
 ____ Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)

CHARLOTTE, VT 05445
 (City) (State) (Zip)

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

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 (A) or (D) Price			
Common Stock	11/18/2016		M	50,000 A \$ 15.66	277,134	D	
Common Stock	11/18/2016		S	50,000 D \$ 18.21 (1)	227,134 (2)	D	
Common Stock					8,902	I	By H. Dwight Revocable Trust
Common Stock					4,253	I	By C. Dwight

Common Stock	4,253	I	Revocable Trust By P. Dwight Revocable Trust
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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 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
Director Option to Buy	\$ 15.66	11/18/2016		M	50,000	<u>(3)</u> 01/17/2018	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DWIGHT JOHN K 700 CROSSWIND DRIVE CHARLOTTE, VT 05445				

Signatures

/s/ Robert E. Trautmann,
attorney-in-fact

11/18/2016

**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).

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(1) This transaction was executed in multiple trades at prices ranging from \$18.2124 to \$18.235. 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.

(2) Includes 73,233 investment units accrued under the Chittenden Corporation Deferred Compensation Plan (including 675 units accrued due to the deemed reinvestment of dividend equivalents and reflecting settlement of 6,370 investment units by delivery of equal number of shares of common stock on January 4, 2016). Each investment unit corresponds to one share of common stock.

(3) Exercisable in annual increments of 20% over the course of five years, beginning on the first anniversary of the date of the grant.

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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