

People's United Financial, Inc.
 Form 4
 February 17, 2017

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 *
 Trautmann Robert E

(Last) (First) (Middle)
 PEOPLES UNITED BANK,
 N.A., 850 MAIN STREET
 (Street)

BRIDGEPORT, CT 06604

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 People's United Financial, Inc.
 [PBCT]

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/16/2017

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)
 Sr Ex VP, Gen Cnsl & Secretary

6. Individual or Joint/Group Filing(Check Applicable Line)
 X 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 Ownership (Instr. 4)
Common Stock	02/16/2017		A	(A) or (D) 5,732 (1)	\$ 0 31,787 (2)	D	
Common Stock					61,506	I	Robert Edward Trautmann Revocable Trust

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Option To Buy	\$ 19.165	02/16/2017		A	55,481	⁽³⁾	02/16/2027	Common Stock	55,481

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Trautmann Robert E PEOPLES UNITED BANK, N.A. 850 MAIN STREET BRIDGEPORT, CT 06604			Sr Ex VP, Gen Cnsl & Secretary	

Signatures

/s/ Robert E. Trautmann
02/16/2017

**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) These are restricted shares that vest in annual increments on 3/1/18 (33 1/3%); 3/1/19 (33 1/3%); and 3/1/20 (33 1/3%).
- (2) Includes 4,674 shares owned indirectly through the People's United Financial, Inc. Employee Stock Ownership Plan (including 40 shares acquired through dividend reinvestment) based on 12/31/16 Plan Statements.
- (3) Exercisable in annual increments on 3/1/18 (33 1/3%); 3/1/19 (33 1/3%); and 3/1/20 (33 1/3%).

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.