

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

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 *
 Trautmann Robert E

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)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Sr Ex VP, Gen Cnsl & Secretary

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

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

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 Ownership (Instr. 4)
Common Stock	02/16/2017		A	(A) or (D) 5,732 (1)	\$ 0 31,787 (2)	D	Robert Edward Trautmann Revocable Trust
Common Stock					61,506	I	

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

SEC 1474 (9-02)

displays a currently valid OMB control number.

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)	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.