

BARNES JOHN P  
 Form 4  
 February 17, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 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 \*  
 BARNES JOHN P

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)

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

PEOPLE'S UNITED BANK, 850  
 MAIN STREET

02/16/2012

President and CEO

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

BRIDGEPORT, CT 06604

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	02/16/2012		A	(A) 47,557 (1)	\$ 0 307,861 (2)	D	
Common Stock	02/16/2012		A	(A) 50,000 (3)	\$ 0 357,861 (2)	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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Option to Buy	\$ 12.65	02/16/2012		A	136,809	<u>(4)</u> 02/16/2022	Common Stock 136,800

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BARNES JOHN P PEOPLE'S UNITED BANK 850 MAIN STREET BRIDGEPORT, CT 06604	X		President and CEO	

## Signatures

/s/ John P. Barnes  
02/17/2012

\_\_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 3/1/14 (50%); 3/1/15 (25%); and 3/1/16 (25%).

(2) Includes 3,097 shares owned indirectly through the People's United Bank 401(k) Plan. Also includes 3,664 investment units accrued under the People's United Bank excess benefits plan and 1,705 shares owned indirectly through the People's United Financial, Inc. Employee Stock Ownership Plan. Information is based on 12/31/11 Plan statements.

(3) These are restricted shares that vest in annual increments on 2/16/13 (33 1/3%); 2/16/14 (33 1/3%); and 2/16/15 (33 1/3%).

(4) Exercisable in annual increments on 3/1/14 (50%); 3/1/15 (25%); and 3/1/16 (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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