

People's United Financial, Inc.
 Form 4
 August 06, 2008

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 *
 Dreyer Brian F

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 08/05/2008

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

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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------|---|--|-----------------------------------|------------|-------|
| | | | | Code | V | Amount | | | | (A) or (D) | Price |
| Common Stock | 08/05/2008 | | S | | | 41,523 | D | \$ 17.4 | 368,856 | D | |
| Common Stock | 08/05/2008 | | S | | | 24 | D | \$ 17.405 | 368,832 | D | |
| Common Stock | 08/05/2008 | | S | | | 8,200 | D | \$ 17.41 | 360,632 | D | |
| Common Stock | 08/05/2008 | | S | | | 6,900 | D | \$ 17.42 | 353,732 | D | |
| Common Stock | 08/05/2008 | | S | | | 1,300 | D | \$ 17.43 | 352,432 | D | |

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| | | | | | | | | |
|--------------|------------|---|-------|---|----------|------------------------|---|-----------|
| Common Stock | 08/05/2008 | S | 2,001 | D | \$ 17.44 | 350,431 | D | |
| Common Stock | 08/05/2008 | S | 100 | D | \$ 17.45 | 350,331 | D | |
| Common Stock | 08/05/2008 | S | 1,005 | D | \$ 17.47 | 349,326 ⁽¹⁾ | D | |
| Common Stock | | | | | | 15,213 | I | By Spouse |

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.

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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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|------------------------------|
| | Director | 10% Owner | Officer | Other |
| Dreyer Brian F PEOPLE'S UNITED BANK 850 MAIN STREET BRIDGEPORT,, CT 06604 | | | | Sr. Executive Vice President |

Signatures

/s/ Brian F. Dreyer 08/05/2008

**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).

Includes 854 shares owned indirectly through the People's United Bank 401(k) Plan. Also includes 3,573 investment units accrued under (1) the People's United Bank excess benefits plan and 574 shares owned indirectly through the People's United Financial, Inc. Employee Stock Ownership Plan. Information is based on 6/30/08 Plan statements.

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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