

Burner Paul D  
 Form 4  
 September 19, 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 \*  
 Burner Paul D

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)  
 09/18/2008

\_\_\_\_ Director \_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_ Other (specify below)  
 Sen. Exec. VP and CFO

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 or Price		
Common Stock	09/18/2008		A	(1)	21,440 \$ 0	53,310	D
Common Stock	09/18/2008		A	(2)	150,000 \$ 0	203,310	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.**

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Option to Buy	\$ 18.855	09/18/2008		A	49,470	<sup>(3)</sup> 09/18/2018	Common Stock 49,470
Employee Option to Buy	\$ 18.855	09/18/2008		A	285,000	<sup>(4)</sup> 09/18/2018	Common Stock 285,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Burner Paul D PEOPLE'S UNITED BANK 850 MAIN STREET BRIDGEPORT, CT 06604			Sen. Exec. VP and CFO	

## Signatures

/s/ Paul D.  
Burner

09/19/2008

\*\*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).
- (1) These are restricted shares that vest in annual increments on 9/18/10 (50%); 9/18/11 (25%); and 9/18/12 (25%).
- (2) These are restricted shares that vest in annual increments of 20% over the course of five years, beginning on the first anniversary of the date of the grant.
- (3) Exercisable in annual increments on 9/18/10 (50%); 9/18/11 (25%); and 9/18/12 (25%).
- (4) 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. 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.