

People's United Financial, Inc.
 Form 4
 April 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 *
WALTERS KIRK W

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)
PEOPLES UNITED BANK, 850 MAIN STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/31/2017

____ 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)
Common Stock				(A) or (D) Code V Amount (D) Price	26,231 ⁽¹⁾	D	
Common Stock	03/31/2017		G	V 0 ⁽²⁾ A \$ 0	303,542 ⁽²⁾	I	By Gus & Bonnie, LLC

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

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SEC 1474 (9-02)

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALTERS KIRK W PEOPLES UNITED BANK 850 MAIN STREET BRIDGEPORT, CT 06604			Sr Executive Vice President	

Signatures

/s/ Kirk W. Walters 03/31/2017

**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) Includes 7,486 shares owned indirectly through the People's United Bank 401(k) Plan (including 66 shares acquired through dividend reinvestment) and 2,122 shares owned indirectly through the People's United Financial, Inc. Employee Stock Ownership Plan (including 19 shares acquired through dividend reinvestment). Information is based on 3/31/17 Plan statements.
 - (2) The reporting person's spouse gifted her 50% ownership in Gus & Bonnie, LLC in equal percentages to the Kirk W. Walters, Trustee of the JAW Irrevocable Trust dated March 18, 2017, and the Kirk W. Walters, Trustee of the JWW Irrevocable Trust dated March 18, 2017 (the "Trusts"). The Trusts have no voting power and no investment power with respect to the issuer's shares held by Gus & Bonnie, LLC, and the reporting person is sole trustee of the Trusts.

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.