

People's United Financial, Inc.
Form 8-K
October 26, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) October 25, 2007

People s United Financial, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

001-33326
(Commission File Number)

20-8447891
(IRS Employer

Identification No.)

850 Main Street, Bridgeport, CT
(Address of principal executive offices)

06604
(Zip Code)

Registrant s telephone number, including area code (203) 338-7171

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

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- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 25, 2007, the executive officers of People's United Financial, Inc. (the Company) received grants of restricted stock and stock options under the Company's 2007 Recognition and Retention Plan and 2007 Stock Option Plan. Both plans were approved by the Company's shareholders at the Annual Meeting of Shareholders held on October 18, 2007.

Grants to the executive officers were as follows:

| | Restricted Stock | Stock Options |
|--|------------------|---------------|
| John A. Klein Chairman, President and Chief Executive Officer | 734,807 | 1,722,054 |
| Jacinta A. Coleman Executive Vice President | 119,868 | 229,434 |
| Robert R. D. Amore Executive Vice President | 289,912 | 554,911 |
| Brian F. Dreyer Executive Vice President | 250,886 | 480,211 |
| Bryan J. Huebner Executive Vice President | 119,868 | 229,434 |
| William T. Kosturko Executive Vice President and General Counsel | 178,408 | 341,483 |
| Henry R. Mandel Executive Vice President | 139,381 | 266,784 |
| Philip R. Sherringham Executive Vice President and Chief Financial Officer | 446,019 | 853,709 |
| Mark K. Vitelli Executive Vice President | 139,381 | 266,784 |

All of the awards will vest in 20% annual increments over the next five years. A portion of the shares of restricted stock, and a portion of the shares acquired upon the exercise of stock options, will be subject to restrictions on transfer for two years following the date

of vesting (in the case of restricted stock) or acquisition (in the case of options). The exercise price of all stock options is \$18.10, which was the fair market value of the Company's common stock on the grant date.

In addition to the grants made to executive officers, a total of 833,500 shares of restricted stock and 3,177,250 stock options were awarded to 133 employees of People's United Bank under the 2007 Recognition and Retention Plan and the 2007 Stock Option Plan. The terms of these grants were identical to the terms of the grants made to the executive officers, except that the restrictions on transfer after vesting or acquisition do not apply.

No awards were made under either plan to non-employee directors of the Company at this time. No decisions have been made about possible awards to directors in the future.

[signature appears on following page]

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

People's United Financial, Inc.
(Registrant)

Date: October 26, 2007

By: /s/ William T. Kosturko
(Signature)

Name: William T. Kosturko
Title: Executive Vice President and General Counsel