

People's United Financial, Inc.  
 Form 4  
 February 11, 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 \*  
 Huebner Bryan J

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)  
 02/07/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Executive Vice President

C/O PEOPLE'S UNITED BANK, 850 MAIN STREET

(Street)

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

BRIDGEPORT, CT 06604

(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	02/07/2008		M			12,819	A	\$ 5.3143	253,722	D	
Common Stock	02/07/2008		M			18,310	A	\$ 9.4466	272,032	D	
Common Stock	02/07/2008		M			21,262	A	\$ 12.0223	293,294	D	
Common Stock	02/07/2008		M			15,923	A	\$ 14.9119	309,217	D	
Common Stock	02/07/2008		S			800	D	\$ 16.95	308,417	D	

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Common Stock	02/07/2008	S	4,758	D	\$ 16.96	303,659	D
Common Stock	02/07/2008	S	2,442	D	\$ 16.97	301,217	D
Common Stock	02/07/2008	S	1,800	D	\$ 16.98	299,417	D
Common Stock	02/07/2008	S	4,252	D	\$ 16.99	295,165	D
Common Stock	02/07/2008	S	8,682	D	\$ 17	286,483	D
Common Stock	02/07/2008	S	7,418	D	\$ 17.01	279,065	D
Common Stock	02/07/2008	S	2,700	D	\$ 17.02	276,365	D
Common Stock	02/07/2008	S	300	D	\$ 17.025	276,065	D
Common Stock	02/07/2008	S	1,800	D	\$ 17.03	274,265	D
Common Stock	02/07/2008	S	100	D	\$ 17.035	274,165	D
Common Stock	02/07/2008	S	3,948	D	\$ 17.04	270,217	D
Common Stock	02/07/2008	S	2,761	D	\$ 17.05	267,456	D
Common Stock	02/07/2008	S	7,401	D	\$ 17.06	260,055	D
Common Stock	02/07/2008	S	3,552	D	\$ 17.07	256,503	D
Common Stock	02/07/2008	S	5,000	D	\$ 17.08	251,503	D
Common Stock	02/07/2008	S	1,500	D	\$ 17.09	250,003	D
Common Stock	02/07/2008	S	2,000	D	\$ 17.1	248,003	D
Common Stock	02/07/2008	S	4,700	D	\$ 17.11	243,303	D
Common Stock	02/07/2008	S	100	D	\$ 17.12	243,203	D
Common Stock	02/07/2008	S	2,300	D	\$ 17.13	240,903 <sup>(1)</sup>	D

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

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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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Employee Option to Buy	\$ 5.3143	02/07/2008		M	12,819	<u>(2)</u> 02/20/2013	Common Stock	12,819
Employee Option to Buy	\$ 9.4466	02/07/2008		M	18,310	<u>(2)</u> 02/19/2014	Common Stock	18,310
Employee Option to Buy	\$ 12.0223	02/07/2008		M	21,262	<u>(2)</u> 02/17/2015	Common Stock	21,262
Employee Option to Buy	\$ 14.9119	02/07/2008		M	15,923	<u>(3)</u> 02/16/2016	Common Stock	15,923

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Huebner Bryan J C/O PEOPLE'S UNITED BANK 850 MAIN STREET BRIDGEPORT, CT 06604			Executive Vice President	

**Signatures**

/s/ Bryan J. Huebner 02/11/2008

\*\*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 33,516 shares owned indirectly through the People's United Bank 401(k) Plan. Also includes 3,205 investment units accrued under 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 12/31/07 Plan statements.
- (1) Not subject to previously reported periodic vesting due to discretionary acceleration in December 2005.
  - (2) Exercisable in annual increments on 2/1/08 (50%); 2/1/09 (25%); and 2/1/10 (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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