

Bodor David A  
 Form 4  
 December 03, 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 \*  
 Bodor David A

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)  
 12/01/2008

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

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) |                                                                                               |                                                          |                                   |
| Common Stock                    | 12/01/2008                           |                                                    | I                              |   | 12,000                                                            | D          | \$ 17.558                                                                                     | 66,810 <sup>(1)</sup>                                    | D                                 |
| Common Stock                    | 12/01/2008                           |                                                    | M                              |   | 1,834                                                             | A          | \$ 4.782                                                                                      | 68,644 <sup>(1)</sup>                                    | D                                 |
| Common Stock                    | 12/01/2008                           |                                                    | M                              |   | 7,796                                                             | A          | \$ 5.3143                                                                                     | 76,440 <sup>(1)</sup>                                    | D                                 |
| Common Stock                    | 12/01/2008                           |                                                    | M                              |   | 12,285                                                            | A          | \$ 9.4466                                                                                     | 88,725 <sup>(1)</sup>                                    | D                                 |
| Common Stock                    | 12/01/2008                           |                                                    | M                              |   | 4,701                                                             | A          | \$ 12.0223                                                                                    | 93,426 <sup>(1)</sup>                                    | D                                 |

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|                 |            |   |        |   |                             |                       |   |
|-----------------|------------|---|--------|---|-----------------------------|-----------------------|---|
| Common<br>Stock | 12/01/2008 | S | 26,616 | D | \$<br>17.5207<br><u>(2)</u> | 66,810 <sup>(1)</sup> | D |
|-----------------|------------|---|--------|---|-----------------------------|-----------------------|---|

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

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SEC 1474  
(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 or Number of Shares                              |
| Investment Units                           | <u>(3)</u> <u>(4)</u>                                  | 12/01/2008                           |                                                    | I                              | 5,682                                                                                   | <u>(3)</u> <u>(4)</u> <u>(3)</u> <u>(4)</u>              | Common Stock 5,682                                            |
| Employee Option to Buy                     | \$ 4.782                                               | 12/01/2008                           |                                                    | M                              | 1,834                                                                                   | <u>(5)</u> 02/21/2012                                    | Common Stock 1,834                                            |
| Employee Option to Buy                     | \$ 5.3143                                              | 12/01/2008                           |                                                    | M                              | 7,796                                                                                   | <u>(5)</u> 02/20/2013                                    | Common Stock 7,796                                            |
| Employee Option to Buy                     | \$ 9.4466                                              | 12/01/2008                           |                                                    | M                              | 12,285                                                                                  | <u>(5)</u> 02/19/2014                                    | Common Stock 12,285                                           |
| Employee Option to Buy                     | \$ 12.0223                                             | 12/01/2008                           |                                                    | M                              | 4,701                                                                                   | <u>(5)</u> 02/17/2015                                    | Common Stock 4,701                                            |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |          |       |
|----------------------------------------------------------|---------------|-----------|----------|-------|
|                                                          | Director      | 10% Owner | Officer  | Other |
| Bodor David A<br>PEOPLE'S UNITED BANK<br>850 MAIN STREET |               |           | Exec. VP |       |

BRIDGEPORT, CT 06604

## Signatures

/s/ David A.

12/03/2008

Bodor

\_\_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 5,953 shares owned indirectly through the People's United Bank 401(k) Plan (including 588 shares acquired through dividend reinvestment). Also includes 5,682 investment units accrued under the People's United Bank excess benefits plan and 593 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 12/01/08 Plan statements.

(2) This transaction was executed in multiple trades at prices ranging from \$17.45 to \$17.59. The reported price reflects the weighted average sales price. The reporting person hereby undertakes to provide upon request by the SEC staff, People's United Financial, Inc. or a shareholder of People's United Financial, Inc. full information regarding the number of shares and prices at which the transaction was effected.

(3) Under the Company's excess benefit plan, each investment unit represents the economic equivalent of one share of People's United Financial, Inc. common stock. Excess benefit plan balances are distributable following a participant's termination of employment with the Company. Prior to November 1, 2008, excess benefit plan balances maintained on behalf of a participant, such as the reporting person, were deemed to have been proportionately invested in the same manner as the participant chose to invest actual balances in the Company's 401(k) plan. (continued in footnote 4)

(4) (continued from footnote 3) Beginning November 1, 2008, the plan was amended to (a) reflect that all plan contributions made following such date would be directed to a new investment to be credited with earnings at a fixed annual rate of return established annually, and (b) permit participants to make an irrevocable, one-time election pursuant to which all existing plan balances would be directed to this new investment. The reporting person made such election, which resulted in the transfer of the value of 5,682 investment units to the fixed rate investment.

(5) Not subject to previously reported periodic vesting due to discretionary acceleration in December 2005.

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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