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

1. Name and Address of Reporting Person*
   Berner                        Kristy
   (Last)                       (First)          (Middle)     
   850 Main Street             
   (Street)                   
   Bridgeport                  CT                  06604
   (City)                      (State)          (Zip)

2. Issuer Name and Ticker or Trading Symbol
   People’s United Financial, Inc. (PBCT)

3. Date of Earliest Transaction Required to be Reported (Month/Day/Year)
   March 1, 2020

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
   (Check all applicable)
   Director
   10% Owner
   X Officer (give title below)
   Other (specify below)
   EVP, Gen. Counsel & Secretary

6. Individual or Joint/Group Filing (Check Applicable Line)
   X Form filed by One Reporting Person
   ___ Form filed by More than One Reporting Person

Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Security (Instr. 3)</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>2A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>03/01/2020</td>
<td></td>
<td>F</td>
<td>721 (1) D</td>
<td>$13.99 (2)</td>
<td>30,402 D</td>
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</tr>
</tbody>
</table>

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

*If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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.
** FORM 4 (continued) **

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Underlying Securities (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>10. Ownership Form of Derivative Securities (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Code</td>
<td>V</td>
<td>(A)</td>
<td>(D)</td>
<td>Date Exercisable</td>
<td>Expiration Date</td>
<td>Title</td>
<td>Amount or Number of Shares</td>
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<tr>
<td>/s/ Kristy Berner</td>
<td>March 1, 2020</td>
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</tbody>
</table>

** Explanation of Responses: **

(1) Represents shares withheld in payment of taxes due on vesting of restricted shares.

(2) Price reported is the average of the high and low prices for the common stock as reported by the NASDAQ Stock Market on the transaction date.


Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.