### FORM 4

**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***
   - Carter
   - George
   - P. (Last) (First) (Middle)
   - 971 Burr Street
   - Fairfield, CT 06824

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

3. **Date of Earliest Transaction Required to be Reported**
   - May 16, 2019

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

5. **Relationship of Reporting Person(s) to Issuer**
   - Check all applicable
   - [X] Director
   - 10% Owner
   - Officer (give title below)
   - Other (specify below)

6. **Individual or Joint/Group Filing (Check Applicable Line)**
   - 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</th>
<th>Transaction Date</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>05/16/19</td>
<td>A</td>
<td>5,834 (1) A</td>
<td>$0</td>
<td>14,424</td>
<td>D</td>
<td>George P. Carter Revocable Trust</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>113,661</td>
<td>I</td>
<td>Ellen D. Carter Revocable Trust</td>
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<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>82,237</td>
<td>I</td>
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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.
### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

*e.g., puts, calls, warrants, options, convertible securities*

<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>
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**Explanation of Responses:**

(1) These are restricted shares that vest on the earlier of May 16, 2020 or the date of the People’s United Financial, Inc. 2020 Annual Meeting of Shareholders.

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**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.**


/s/Kristy Berner, attorney-in-fact

May 16, 2019

**Signature of Reporting Person**

Date

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