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*
   Norton David K.
   (Last) (First) (Middle)
   850 Main Street
   Bridgeport CT 06604

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
   Officer (give title below)
   Other (specify below)

   Senior Executive Vice President and
   Chief Human Resources Officer

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

Table 1 — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>1. Title of Security</th>
<th>2. Transaction Date</th>
<th>3. Deemed Execution Date, if any</th>
<th>4. Securities Acquired (A) or Disposed of (D)</th>
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</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>03/01/2020</td>
<td>F</td>
<td>3,145 (1) D $13.99 (2) 103,799 D</td>
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<tr>
<td>Common Stock</td>
<td>03/01/2020</td>
<td>A</td>
<td>8,018 (3) A $13.99 (2) 111,817 (4) D</td>
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</tbody>
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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.
SEC 1474 (6-03)
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 Security Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
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</thead>
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**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.

3. Represents performance shares granted on February 16, 2017 which vested at 119% of target, less 7,300 shares withheld in payment of taxes due.

4. Includes 3,084 shares owned indirectly through the People’s United Financial, Inc. Employee Stock Ownership Plan (including 33 shares acquired through dividend reinvestment). Information is based on 12/31/19 Plan statement.

/s/ David K. Norton  March 1, 2020  
** 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.