## 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*

Powlus Lee C.

(Last) (First) (Middle)

People’s United Bank, N.A.

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

February 21, 2019

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

### 5. Relationship of Reporting Person(s) to Issuer

- Director
- 10% Owner
- Officer (give title below)
- Other (specify below)

Senior Executive Vice President and Chief Administration Officer

### 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>1. Title of Security</th>
<th>2. Transaction Date</th>
<th>2A. Deemed Execution Date, if any</th>
<th>3. Transaction Code</th>
<th>4. Securities Acquired (A) or Disposed of (D)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I)</th>
<th>7. Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>02/21/19</td>
<td>A</td>
<td>V</td>
<td>Amount (A) or (D)</td>
<td>Price (Instr. 3 and 4)</td>
<td>Ownership Code (Instr. 4)</td>
<td>Nature of Indirect Beneficial Ownership</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>8,091 (1)</td>
<td>$0 106,064 (2)</td>
<td>D</td>
<td></td>
</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.

SEC 1474 (6-03)
<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Deemed Execution Date, if any (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>Title and Amount of Underlying Securities (Instr. 3 and 4)</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>Form of Derivative Security Ownership (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Option To Buy</td>
<td>$17.6275</td>
<td>02/21/19</td>
<td></td>
<td>A</td>
<td>71,306</td>
<td>02/21/2029</td>
<td>Common Stock 71,306 $0</td>
<td>D</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Explanation of Responses:**

1. These are restricted shares that vest in annual increments on 3/1/20 (33 1/3%); 3/1/21 (33 1/3%); and 3/1/22 (33 1/3%).

2. Includes 2,059 shares owned indirectly through the People’s United Bank 401(k) Plan (including 22 shares acquired through dividend reinvestment) and 3,607 shares owned indirectly through the People’s United Financial, Inc. Employee Stock Ownership Plan (including 40 shares acquired through dividend reinvestment). Information is based on 12/31/18 Plan statements.

3. Exercisable in annual increments on 3/1/20 (33 1/3%); 3/1/21 (33 1/3%); and 3/1/22 (33 1/3%).

/s/ Lee C. Powlus
February 21, 2019
** Signature of Reporting Person **

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

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