

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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

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(Print or Type Responses)

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|--|---|--|
| 1. Name and Address of Reporting Person* Richards Mark W. <small>(Last) (First) (Middle)</small> 353 Park Laughton Road <small>(Street)</small> East Dummerston VT 05346 <small>(City) (State) (Zip)</small> | 2. Issuer Name and Ticker or Trading Symbol People's United Financial, Inc. (PBCT) | 5. Relationship of Reporting Person(s) to Issuer <small>(Check all applicable)</small> <input checked="" type="checkbox"/> Director _____ 10% Owner _____ Officer (give _____ Other (specify <small>title below) below)</small> |
| 3. Date of Earliest Transaction Required to be Reported <small>(Month/Day/Year)</small> May 17, 2018 | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 | | |

| 1. Title of Security <small>(Instr. 3)</small> | 2. Trans- action Date <small>(Month/Day/ Year)</small> | 2A. Deemed Execution Date, if any <small>(Month/ Day/Year)</small> | 3. Trans- action Code <small>(Instr. 8)</small> | | 4. Securities Acquired (A) or Disposed of (D) <small>(Instr. 3, 4 and 5)</small> | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) <small>(Instr. 3 and 4)</small> | 6. Ownership Form: Direct (D) or Indirect (I) <small>(Instr. 4)</small> | 7. Nature of Indirect Benefi- cial Owner- ship <small>(Instr. 4)</small> |
|---|---|---|--|------------------|--|-----------------------------------|----------------------|---|---|--|
| | | | <small>Code</small> | <small>V</small> | <small>Amount</small> | <small>(A) or (D)</small> | <small>Price</small> | | | |
| Common Stock | 05/17/18 | | S | | 4,000 | D | \$18.7134 | 302,952 (1) | D | |
| Common Stock | | | | | | | | 4,768 | I | By daughter |
| Series A Nonconvertible Perpetual Preferred Stock | | | | | | | | 8,000 | D | |

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)

| 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) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security (Direct (D) or Indirect (I)) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
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Explanation of Responses:

- (1) Includes 123,864 investment units accrued under the Chittenden Corporation Deferred Compensation Plan (including 1,070 units accrued due to the deemed reinvestment of dividend equivalents and reflecting distribution of 1,777 investment units by delivery of equal number of shares of common stock on May 1, 2018). Each investment unit corresponds to one share of common stock.

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ Robert E. Trautmann, attorney-in-fact
 ** Signature of Reporting Person

May 17, 2018
 Date

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