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*
Roberts Daniel G.
(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
March 1, 2020

5. Relationship of Reporting Person(s) to Issuer
Director
10% Owner
Executive Vice President

6. Individual or Joint/Group Filing (Check Applicable Line)
X Form filed by 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 (Month/Day/Year)</th>
<th>Deemed Execution Date, if any (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>03/01/2020</td>
<td></td>
<td>F</td>
<td>783 (1) D</td>
<td>$13.99 (2) 32,470</td>
<td>D</td>
<td></td>
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<tr>
<td>Common Stock</td>
<td>03/01/2020</td>
<td></td>
<td>A</td>
<td>2,605(3) A</td>
<td>$13.99 (2) 35,075 (4)</td>
<td>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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### 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 1,505 shares withheld in payment of taxes due.
4. Includes 1,744 shares owned indirectly through the People’s United Financial, Inc. Employee Stock Ownership Plan (including 18 shares acquired through dividend reinvestment). Information is based on 12/31/19 Plan statement.

/s/ Daniel G. Roberts
March 1, 2020
** 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.