

People's United Financial, Inc.  
 Form 4  
 April 18, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Dreyer Brian F

2. Issuer Name and Ticker or Trading Symbol  
 People's United Financial, Inc.  
 [PBCT]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 PEOPLE'S BANK 850 MAIN STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 04/16/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Executive Vice President

BRIDGEPORT, CT 06604

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

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

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	04/16/2007		P	25,000 A	\$ 20 158,138 <sup>(1)</sup> <sup>(2)</sup>	D	
Common Stock					32,321 <sup>(1)</sup> <sup>(3)</sup>	I	By Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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**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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Option to Buy	\$ <u>4.782</u> <sup>(1)</sup>	02/21/2002 <sup>(4)</sup>		<u>J</u> <sup>(1)</sup>		8,505		<u>(5)</u>	02/21/2012	Common Stock	8,505
Employee Option to Buy	\$ <u>5.3143</u> <sup>(1)</sup>	02/20/2003 <sup>(4)</sup>		<u>J</u> <sup>(1)</sup>		29,767		<u>(5)</u>	02/20/2013	Common Stock	29,767
Employee Option to Buy	\$ <u>9.4466</u> <sup>(1)</sup>	02/19/2004 <sup>(4)</sup>		<u>J</u> <sup>(1)</sup>		42,525		<u>(5)</u>	02/19/2014	Common Stock	42,525
Employee Option to Buy	\$ <u>12.0223</u> <sup>(1)</sup>	02/17/2005 <sup>(4)</sup>		<u>J</u> <sup>(1)</sup>		32,130		<u>(5)</u>	02/17/2015	Common Stock	32,130
Employee Option to Buy	\$ <u>14.9119</u> <sup>(1)</sup>	02/16/2006 <sup>(4)</sup>		<u>J</u> <sup>(1)</sup>		49,308		<u>(5)</u>	02/16/2016	Common Stock	49,308
Employee Option to Buy	\$ <u>21.6308</u> <sup>(1)</sup>	02/15/2007 <sup>(4)</sup>		<u>J</u> <sup>(1)</sup>		23,121		<u>(5)</u>	02/15/2017	Common Stock	23,121
Employee Option to Buy	\$ <u>5.3143</u> <sup>(1)</sup>	02/20/2003 <sup>(4)</sup>		<u>J</u> <sup>(1)</sup>		3,900		<u>(5)</u>	02/20/2013	Common Stock	3,900
Employee Option to Buy	\$ <u>9.4466</u> <sup>(1)</sup>	02/19/2004 <sup>(4)</sup>		<u>J</u> <sup>(1)</sup>		6,143		<u>(5)</u>	02/19/2014	Common Stock	6,143
Employee Option to Buy	\$ <u>12.0223</u> <sup>(1)</sup>	02/17/2005 <sup>(4)</sup>		<u>J</u> <sup>(1)</sup>		7,088		<u>(5)</u>	02/17/2015	Common Stock	7,088
Employee Option to Buy	\$ <u>14.9119</u> <sup>(1)</sup>	02/16/2006 <sup>(4)</sup>		<u>J</u> <sup>(1)</sup>		4,158		<u>(5)</u>	02/16/2016	Common Stock	4,158
Employee Option to	\$ <u>21.6308</u> <sup>(1)</sup>	02/15/2007 <sup>(4)</sup>		<u>J</u> <sup>(1)</sup>		2,436		<u>(5)</u>	02/15/2017	Common Stock	2,436

