

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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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* Mandel Henry R. (Last) (First) (Middle) People's United Bank 850 Main Street Bridgeport (Street) CT 06604 (City) (State) (Zip)	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) _____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give _____ Other (specify title below) below) _____ Executive Vice President _____
3. Date of Earliest Transaction Required to be Reported (Month/Day/Year) June 12, 2008		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 (Instr. 3)	2. Trans- action Date (Month/Day/ Year)	2A. Deemed Execution Date, if any (Month/ Day/ Year)	3. Trans- action 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 Indirect Benefi- cial Owner- ship (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/12/08		M		51,268	A	\$5.3143	323,938 (1)	D	
Common Stock	06/12/08		M		36,620	A	\$9.4466	360,558 (1)	D	
Common Stock	06/12/08		M		21,262	A	\$12.0223	381,820 (1)	D	
Common Stock	06/12/08		S		5,000	D	\$16.50	376,820 (1)	D	
Common Stock	06/12/08		S		200	D	\$16.59	376,620 (1)	D	
Common Stock	06/12/08		S		1,200	D	\$16.60	375,420 (1)	D	
Common Stock	06/12/08		S		900	D	\$16.62	374,520 (1)	D	

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Common Stock	06/12/08		S		7,200	D	\$16.64	367,320 (1)	D	
Common Stock	06/12/08		S		16,600	D	\$16.65	350,720 (1)	D	
Common Stock	06/12/08		S		19,417	D	\$16.66	331,303 (1)	D	
Common Stock	06/12/08		S		12,700	D	\$16.67	318,603 (1)	D	
Common Stock	06/12/08		S		15,500	D	\$16.68	303,103 (1)	D	
Common Stock	06/12/08		S		6,683	D	\$16.69	296,420 (1)	D	
Common Stock	06/12/08		S		13,500	D	\$16.70	282,920 (1)	D	
Common Stock	06/12/08		S		2,400	D	\$16.71	280,520 (1)	D	
Common Stock	06/12/08		S		1,500	D	\$16.72	279,020 (1)	D	
Common Stock	06/12/08		S		2,400	D	\$16.73	276,620 (1)	D	
Common Stock	06/12/08		S		1,200	D	\$16.74	275,420 (1)	D	
Common Stock	06/12/08		S		600	D	\$16.75	274,820 (1)	D	
Common Stock	06/12/08		S		7,785	D	\$16.78	267,035 (1)	D	
Common Stock	06/12/08		S		5,800	D	\$16.79	261,235 (1)	D	
Common Stock	06/12/08		S		2,650	D	\$16.80	258,585 (1)	D	
Common Stock	06/12/08		S		3,151	D	\$16.85	255,434 (1)	D	

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

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

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 (mm/dd/yy)	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				
Employee Option to Buy	\$5.3143	06/12/08		M			51,268	(2)	2/20/2013	Common Stock	51,268	\$0	0	D	
Employee Option to Buy	\$9.4466	06/12/08		M			36,620	(2)	2/19/2014	Common Stock	36,620	\$0	0	D	
Employee Option to Buy	\$12.0223	06/12/08		M			21,262	(2)	2/17/2015	Common Stock	21,262	\$0	7,088	D	

Explanation of Responses:

- (1) Includes 578 shares owned indirectly through the People’s United Financial, Inc. Employee Stock Ownership Plan (including 4 shares acquired through dividend reinvestment). Information is based on 3/31/08 Plan statement.
- (2) Not subject to previously reported periodic vesting due to discretionary acceleration in December 2005.

/s/ Henry R. Mandel
** Signature of Reporting Person

June 13, 2008
Date

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