

# 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)

<p>1. Name and Address of Reporting Person*</p> <p>Mandel Henry R.</p> <p>(Last) (First) (Middle)</p> <p>People's Bank 850 Main Street</p> <p>Bridgeport (Street) CT 06604</p> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p>People's United Financial, Inc. (PBCT)</p> <p>3. Date of Earliest Transaction Required to be Reported (Month/Day/Year)</p> <p>October 25, 2007</p> <p>4. If Amendment, Date Original Filed (Month/Day/Year)</p>	<p>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p>_____ Director _____ 10% Owner</p> <p><u> X </u> Officer (give title below) _____ Other (specify below)</p> <p>_____ Executive Vice President _____</p> <p>6. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><u> X </u> Form filed by One Reporting Person</p> <p>_____ Form filed by More than One Reporting Person</p>
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**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/25/07		A		139,381 (1)	A	\$0	264,218	D	

**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	\$18.10	10/25/07		A		266,784		(2)	10/25/17	Common Stock	266,784	\$0	266,784	D	

Explanation of Responses:

- (1) These are restricted shares that vest in annual increments of 20% over the course of five years, beginning on the first anniversary of the date of the grant.
- (2) Exercisable in annual increments of 20% over the course of five years, beginning on the first anniversary of the date of the grant.

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

October 26, 2007  
 Date

\*\* 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.