

SECURITIES AND EXCHANGE COMMISSION

FORM 4/A

Statement of changes in beneficial ownership of securities [amend]

Filing Date: **2009-01-26** | Period of Report: **2008-12-09**
SEC Accession No. **0001209191-09-004859**

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ISSUER

People's United Financial, Inc.

CIK: **1378946** | IRS No.: **000000000** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **6035** Savings institution, federally chartered

Mailing Address
C/O PEOPLE'S BANK
850 MAIN STREET
BRIDGEPORT CT 06604

Business Address
C/O PEOPLE'S BANK
850 MAIN STREET
BRIDGEPORT CT 06604
203-338-4114

REPORTING OWNER

Dreyer Brian F

CIK: **1391816**
Type: **4/A** | Act: **34** | File No.: **001-33326** | Film No.: **09545570**

Mailing Address
C/O PEOPLE'S BANK
850 MAIN STREET
BRIDGEPORT CT 06604

Business Address
(203)338-4584

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: 02/28/2011
Estimated average burden hours per response 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 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) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Senior Exec. VP		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/09/2008			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
PEOPLE'S UNITED BANK, 850 MAIN STREET			4. If Amendment, Date Original Filed(Month/Day/Year) 12/10/2008					
(Street) BRIDGEPORT, CT 06604								
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								272,894 ⁽¹⁾	D	
Common Stock								15,213	I	By Spouse

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 Securities Underlying Derivative Security (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		Date Exercisable	Expiration Date					

Explanation of Responses:

1. As previously reported, the Company's excess benefit plan was amended in 2008 to permit participants, such as the reporting person, to make an irrevocable, one-time election to transfer existing plan balances to a new fixed rate investment in the plan. The reporting person made such election, which resulted in the transfer of the value of 3,879 investment units to the fixed rate investment. This transfer was previously reported, but the effect of the transfer was not reflected in Table I, Column 5 - Amount of Securities Beneficially Owned Following Reported Transactions, in a subsequent report dated December 10, 2008.

Signatures

/s/ Brian F. Dreyer

** Signature of Reporting Person

01/23/2008

Date

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).

** 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.

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 Number.