

SMITH JAMES COPENHAVER
 Form 4
 February 17, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
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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 *
 SMITH JAMES COPENHAVER

2. Issuer Name and Ticker or Trading Symbol
 WEBSTER FINANCIAL CORP
 [WBS]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman & Chief Executive Off

(Last) (First) (Middle)
 C/O WEBSTER FINANCIAL
 CORP, 145 BANK STREET
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/13/2009

WATERBURY, CT 06702

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				(A) or (D)	139,325	D	
Common Stock				(A) or (D)	111,000	I	By Grantor Retained Annuity Trust
Common Stock				(A) or (D)	99,147	I	401(k)/ESOP
Common Stock				(A) or (D)	32,997	I	Directly by Spouse
				(A) or (D)	5,698	I	

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Common Stock						Directly by Spouse IRA
Common Stock				9,546	I	Custody for Children

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

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 (9-02)

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 Number Shares
Stock Option	\$ 24.625					12/07/2002	12/07/2009	Common Stock	44,700
Stock Option	\$ 22.81					10/23/2003	10/23/2010	Common Stock	247,900
Stock Option	\$ 29.84					12/17/2004	12/17/2011	Common Stock	61,900
Stock Option	\$ 34.6					12/16/2003 ⁽¹⁾	12/16/2012	Common Stock	62,500
Stock Option	\$ 45.55					12/15/2004 ⁽¹⁾	12/15/2013	Common Stock	65,700
Stock Option	\$ 49.62					12/20/2005 ⁽¹⁾	12/20/2014	Common Stock	60,700
Stock Option	\$ 47.4					12/20/2006 ⁽¹⁾	12/20/2015	Common Stock	47,100
Stock Option	\$ 48.88					12/19/2007 ⁽¹⁾	12/19/2016	Common Stock	64,400
Stock Option	\$ 32.03					12/18/2008 ⁽¹⁾	12/18/2017	Common Stock	106,100
Stock Option	\$ 12.85					12/16/2009 ⁽¹⁾	12/16/2018	Common Stock	213,600
	⁽²⁾	02/13/2009		A	14,568	⁽³⁾	⁽³⁾		14,568

