

WEBSTER FINANCIAL CORP
Form 4
March 02, 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)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/26/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman & Chief Executive Off

C/O WEBSTER FINANCIAL CORP, 145 BANK STREET

(Street)

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

WATERBURY, CT 06702

(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)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock	02/26/2009		P	21,481	A	\$ 4.2272	160,806	D	
						(1)			
Common Stock	02/27/2009		P	10,200	A	\$ 3.9176	171,006	D	
						(2)			
Common Stock	03/02/2009		P	14,319	A	\$ 3.75	185,325	D	
Common Stock							111,000	I	By Grantor Retained

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							Annuit Trust		
Common Stock						99,147	I	401(k)/ESOP	
Common Stock						32,997	I	Directly by Spouse	
Common Stock						5,698	I	Directly by Spouse IRA	
Common Stock	02/26/2009		P	31,500	A	\$ 4.128 (3)	41,046	I	Custody for Children
Common Stock	02/27/2009		P	5,000	A	\$ 3.824 (4)	46,046	I	Custody for Children
Common Stock	03/02/2009		P	17,500	A	\$ (5)	63,546	I	Custody for Children

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

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(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 or Number of 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	247,925
Stock Option	\$ 29.84					12/17/2004	12/17/2011	Common Stock	61,975
Stock Option	\$ 34.6					12/16/2003 ⁽⁶⁾	12/16/2012	Common Stock	62,525
	\$ 45.55					12/15/2004 ⁽⁶⁾	12/15/2013		65,728

Stock Option				Common Stock	
Stock Option	\$ 49.62		12/20/2005 ⁽⁶⁾	12/20/2014	Common Stock 60,707
Stock Option	\$ 47.4		12/20/2006 ⁽⁶⁾	12/20/2015	Common Stock 47,182
Stock Option	\$ 48.88		12/19/2007 ⁽⁶⁾	12/19/2016	Common Stock 64,483
Stock Option	\$ 32.03		12/18/2008 ⁽⁶⁾	12/18/2017	Common Stock 106,199
Stock Option	\$ 12.85		12/16/2009 ⁽⁶⁾	12/16/2018	Common Stock 213,674
Phantom Stock	<u>(7)</u>		<u>(8)</u>	<u>(8)</u>	Common Stock 45,822

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH JAMES COPENHAVER C/O WEBSTER FINANCIAL CORP 145 BANK STREET WATERBURY, CT 06702	X		Chairman & Chief Executive Off	

Signatures

Renee P. Seefried by Power of Attorney 03/02/2009

 **Signature of Reporting Person

 Date

Explanation of Responses:

- * 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).
- (1) The reporting person purchased 21,481 shares of Webster Common Stock at prices ranging from \$3.91 to \$4.25. Full information regarding the number of shares purchased at each separate price will be provided upon request.
 - (2) The reporting person purchased 10,200 shares of Webster Common Stock at prices ranging from \$3.80 to \$3.92. Full information regarding the number of shares purchased at each separate price will be provided upon request.
 - (3) The reporting person purchased 31,500 shares of Webster Common Stock at prices ranging from \$3.90 to \$4.25. Full information regarding the number of shares purchased at each separate price will be provided upon request.
 - (4) The reporting person purchased 5,000 shares of Webster Common Stock at prices ranging from \$3.80 to \$3.90. Full information regarding the number of shares purchased at each separate price will be provided upon request.
 - (5) The reporting person purchased 17,500 shares of Webster Common Stock at prices ranging from \$3.68 to \$3.75. Full information regarding the number of shares purchased at each separate price will be provided upon request.
 - (6) 4 yr. incremental vesting - 25% vests each year for 4 years.

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- (7) Each share of phantom stock represents the right to receive one share of Webster Financial Corporation common stock or the cash value thereof. These shares are held in the Webster Deferred Compensation Plan.
- (8) Shares of phantom stock are payable in shares or in cash following termination of the reporting person's employment with Webster Financial Corporation.

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

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