

WEBSTER FINANCIAL CORP
Form 8-K
December 18, 2009

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) December 14, 2009

Webster Financial Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-31486
(Commission
File Number)

06-1187536
(IRS Employer
Identification No.)

Webster Plaza, Waterbury, Connecticut
(Address of principal executive offices)

06702
(Zip Code)

Registrant's telephone number, including area code: (203) 465-4364

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(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 3.02 Unregistered Sales of Equity Securities

On December 14, 15 and 16, 2009, Webster Financial Corporation (the Corporation) entered into agreements with certain holders (the Holders) of the Corporation s 8.50% Series A Non-Cumulative Perpetual Convertible Preferred Stock (the Preferred Stock) pursuant to which the Holders agreed to exchange an aggregate of 27,461 shares of Preferred Stock for 1,944,486 shares of the Corporation s common stock, par value \$0.01 per share (Common Stock). The exchanges are expected to settle on or before December 18, 2009. The shares of Common Stock are being issued in reliance upon the exemption set forth in Section 3(a)(9) of the Securities Act of 1933, as amended, for securities exchanged by the issuer and an existing security holder where no commission or other remuneration is paid or given directly or indirectly by the issuer for soliciting the exchange. After settlement of these transactions, 28,939 shares of Preferred Stock will remain outstanding.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this Report to be signed on its behalf by the undersigned thereunto duly authorized.

WEBSTER FINANCIAL CORPORATION

Date: December 18, 2009

By: /s/ GERALD P. PLUSH
Name: **Gerald P. Plush**
Title: **Senior Executive Vice President and**

Chief Financial Officer/Chief Risk Officer