#### SMITH JAMES COPENHAVER

Form 4

December 28, 2009

## FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**OMB APPROVAL** 

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# STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Washington, D.C. 20549

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

Section 16.

subject to

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(b).

(Last)

(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]

Issuer

(Check all applicable)

5. Relationship of Reporting Person(s) to

C/O WEBSTER FINANCIAL

(First)

(Street)

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

12/23/2009

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

CORP, 145 BANK STREET

(Middle)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person \_\_\_\_ Form filed by More than One Reporting

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. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned Following	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	12/23/2009		A	67,394	A	\$0	124,919	D	
Common Stock	12/24/2009		A	4,127	A	\$ 12.28	129,046	D	
Common Stock	12/24/2009		F	1,648	D	\$ 12.28	127,398	D	
Common Stock							283,000	I	By Grantor Retained Annuity Trust
							109,646	I	401(k)/ESOP

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	Persons who respond to the of information contained in this required to respond unless the displays a currently valid OM	SEC 1474 (9-02)	
Reminder: Report on a separate line for each class of securities	beneficially owned directly or indirectly.		
Common Stock	63,546	I	Trust for Children
Common Stock	5,698	I	Directly by Spouse IRA
Common Stock	7,997	I	Directly by Spouse
Common Stock			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

number.

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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ation Date		Amount of Securities 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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(1)	12/16/2012	Common Stock	62,525
Stock Option	\$ 45.55					12/15/2004(1)	12/15/2013	Common Stock	65,728
Stock Option	\$ 49.62					12/20/2005(1)	12/20/2014	Common Stock	60,707
Stock Option	\$ 47.4					12/20/2006(1)	12/20/2015	Common Stock	47,182
Stock Option	\$ 48.88					12/19/2007(1)	12/19/2016	Common Stock	64,483
	\$ 32.03					12/18/2008(1)	12/18/2017		106,199

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Stock Option				Common Stock	
Stock Option	\$ 12.85	12/16/2009(1)	12/16/2018	Common Stock	213,674
Phantom Stock	(2)	<u>(3)</u>	<u>(3)</u>	Common Stock	73,164

## **Reporting Owners**

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

## **Signatures**

Renee P. Seefried by Power of
Attorney

\*\*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) 4 yr. incremental vesting 25% vests each year for 4 years.
- (2) 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.
- (3) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 3