

SMITH JAMES COPENHAVER

Form 4

November 26, 2010

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

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

**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

## OMB APPROVAL

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(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)

C/O WEBSTER FINANCIAL  
CORP, 145 BANK STREET

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/24/2010

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

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 11/24/2010                              |                                                             | A                                    | 1,905<br>(1)                                                               | \$ 17 209,304                                                                                                      | D                                                                       |                                                                   |
| Common<br>Stock                       | 11/24/2010                              |                                                             | F                                    | 135 (2)                                                                    | \$ 17 209,169                                                                                                      | D                                                                       |                                                                   |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 231,243                                                                                                            | I                                                                       | By Grantor<br>Retained<br>Annuity Trust                           |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 109,732                                                                                                            | I                                                                       | 401(k)/ESOP                                                       |
|                                       |                                         |                                                             |                                      |                                                                            | 7,997                                                                                                              | I                                                                       |                                                                   |

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|                 |        |   |  |                           |
|-----------------|--------|---|--|---------------------------|
| Common<br>Stock |        |   |  | Directly by<br>Spouse     |
| Common<br>Stock | 5,698  | I |  | Directly by<br>Spouse IRA |
| Common<br>Stock | 63,546 | I |  | Trust for<br>Children     |

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

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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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Amount or<br>Number of<br>Shares |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------|
| Stock<br>Option                                     | \$ 29.84                                                           |                                         |                                                             |                                      |                                                                                                                    | 12/17/2004 12/17/2011                                          | Common<br>Stock                                                     | 61,975                              |
| Stock<br>Option                                     | \$ 34.6                                                            |                                         |                                                             |                                      |                                                                                                                    | 12/16/2003 <sup>(3)</sup> 12/16/2012                           | Common<br>Stock                                                     | 62,525                              |
| Stock<br>Option                                     | \$ 45.55                                                           |                                         |                                                             |                                      |                                                                                                                    | 12/15/2004 <sup>(3)</sup> 12/15/2013                           | Common<br>Stock                                                     | 65,728                              |
| Stock<br>Option                                     | \$ 49.62                                                           |                                         |                                                             |                                      |                                                                                                                    | 12/20/2005 <sup>(3)</sup> 12/20/2014                           | Common<br>Stock                                                     | 60,707                              |
| Stock<br>Option                                     | \$ 47.4                                                            |                                         |                                                             |                                      |                                                                                                                    | 12/20/2006 <sup>(3)</sup> 12/20/2015                           | Common<br>Stock                                                     | 47,182                              |
| Stock<br>Option                                     | \$ 48.88                                                           |                                         |                                                             |                                      |                                                                                                                    | 12/19/2007 <sup>(3)</sup> 12/19/2016                           | Common<br>Stock                                                     | 64,483                              |
| Stock<br>Option                                     | \$ 32.03                                                           |                                         |                                                             |                                      |                                                                                                                    | 12/18/2008 <sup>(3)</sup> 12/18/2017                           | Common<br>Stock                                                     | 106,199                             |
| Stock<br>Option                                     | \$ 12.85                                                           |                                         |                                                             |                                      |                                                                                                                    | 12/16/2009 <sup>(3)</sup> 12/16/2018                           | Common<br>Stock                                                     | 213,674                             |
|                                                     | <sup>(4)</sup>                                                     |                                         |                                                             |                                      |                                                                                                                    | <sup>(5)</sup> <sup>(5)</sup>                                  |                                                                     | 109,326                             |

Phantom  
StockCommon  
Stock

## Reporting Owners

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

## Signatures

Renee P. Seefried by Power of Attorney  
11/26/2010

\_\_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) Shares purchased as part of the Stock in Lieu of Salary Program.
  - (2) Shares withheld for taxes as part of the Stock in Lieu of Salary Program.
  - (3) 4 yr. incremental vesting - 25% vests each year for 4 years.
  - (4) 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.
  - (5) 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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