

WEBSTER FINANCIAL CORP

Form 4

May 16, 2008

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SMITH JAMES COPENHAVER

(Last) (First) (Middle)

C/O WEBSTER FINANCIAL
CORP, 145 BANK STREET

(Street)

WATERBURY, CT 06702

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/15/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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)
Common Stock				(A) or (D)	95,876 ⁽¹⁾	D	
Common Stock					111,000	I	By Grantor Retained Annuity Trust
Common Stock					92,402	I	401(k)/ESOP
Common Stock					62,997	I	Directly by Spouse
					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.

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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 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 of Shares
Stock Option	\$ 33.875							06/30/1998	06/30/2008	Common Stock	200,000
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	247,920
Stock Option	\$ 29.84							12/17/2004	12/17/2011	Common Stock	61,975
Stock Option	\$ 34.6							12/16/2003 ⁽²⁾	12/16/2012	Common Stock	62,525
Stock Option	\$ 45.55							12/15/2004 ⁽²⁾	12/15/2013	Common Stock	65,728
Stock Option	\$ 49.62							12/20/2005 ⁽²⁾	12/20/2014	Common Stock	60,707
Stock Option	\$ 47.4							12/20/2006 ⁽²⁾	12/20/2015	Common Stock	47,182
Stock Option	\$ 48.88							12/19/2007 ⁽²⁾	12/19/2016	Common Stock	64,483
Stock Option	\$ 32.03							12/18/2008 ⁽²⁾	12/18/2017	Common Stock	106,190

Phantom Stock	(3)	05/15/2008	A	2,214	(4)	(4)	Common Stock	2,214
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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
05/16/2008

__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) Includes shares of Webster common stock acquired through dividend reinvestment on deferred restricted stock.
- (2) 4 yr. incremental vesting - 25% vests each year for 4 years.
- (3) 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.
- (4) 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.