WEBSTER FINANCIAL CORP

Form 4 May 16, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

Check this box

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading SMITH JAMES COPENHAVER Issuer Symbol WEBSTER FINANCIAL CORP (Check all applicable) [WBS] (Last) (First) (Middle) 3. Date of Earliest Transaction _X_ Director 10% Owner Other (specify _X__ Officer (give title (Month/Day/Year) below) C/O WEBSTER FINANCIAL 05/15/2008 Chairman & Chief Executive Off CORP, 145 BANK STREET (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) 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. Transactic Code (Instr. 8)	4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price	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				` /	95,876 <u>(1)</u>	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			

Edgar Filing: WEBSTER FINANCIAL CORP - Form 4

	Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control		SEC 1474 (9-02)
Reminder: Report on a separate line for each class of securities be	eneficially owned directly or indirectly.		Cilidren
Common Stock	9,546	I	Custody for Children
Common Stock			Directly by Spouse IRA

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)	Execution Date, if any (Month/Day/Year)	Code	Securiti	ivative ries red	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 (Shares
Stock Option	\$ 33.875						06/30/1998	06/30/2008	Common Stock	200,00
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	247,92
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	106,19

Edgar Filing: WEBSTER FINANCIAL CORP - Form 4

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

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer

SMITH JAMES COPENHAVER C/O WEBSTER FINANCIAL CORP 145 BANK STREET WATERBURY, CT 06702

X Chairman & Chief Executive Off

Other

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.

Reporting Owners 3