WEBSTER FINANCIAL CORP

Form 4

December 17, 2008

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

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations

may continue. See Instruction

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SAVAGE JOSEPH J

2. Issuer Name and Ticker or Trading Symbol

WEBSTER FINANCIAL CORP

Issuer

Director

(Check all applicable)

EVP, Commercial Banking

5. Relationship of Reporting Person(s) to

(Last)

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

X_ Officer (give title below)

10% Owner Other (specify below)

C/O WEBSTER FINANCIAL CORP, 145 BANK STREET

> (Street) 4. If Amendment, Date Original

[WBS]

12/15/2008

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

WATERBURY, CT 06702

(City)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 1. Title of Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

(Zip)

(State)

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

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Ownership Indirect (I) (Instr. 4) (Instr. 4)

or Code V Amount (D) Transaction(s) (Instr. 3 and 4)

Reported

Common 12/15/2008 Stock

Price F 260 D 13.24

(A)

24,704 D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | 6. Date Exerc | cisable and | 7. Titl | le and | 8. Price of | 9 |
|-------------|-------------|---------------------|--------------------|--|-----------|-------------------------------------|------------------|---------|--------------|-------------|---|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | TransactionNumber | | Expiration Date Amou | | ınt of | Derivative | J | |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Under | rlying | Security | , |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) Derivative Securities Acquired (A) or | | | Secur | ities | (Instr. 5) |] | |
| | Derivative | | | | | | (Instr. 3 and 4) | | | (| |
| | Security | | | | | | | | | |] |
| | | | | | | | | | | | J |
| | | | | | Disposed | | | | | | - |
| | | | | of (D) (Instr. 3, | | | | | | | (|
| | | | | | | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | | Amount | | |
| | | | | | | | | | Amount | | |
| | | | | | | Date Expiration Exercisable Date | Expiration | Title | or Number | | |
| | | | | | | | | of | | | |
| | | | | Code V | (A) (D) | | | | | | |
| | | | | Code V | (A) (D) | | | | Shares | | |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SAVAGE JOSEPH J C/O WEBSTER FINANCIAL CORP 145 BANK STREET WATERBURY, CT 06702

EVP, Commercial Banking

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Signatures

Renee P. Seefried by Power of Attorney

12/17/2008

**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).

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.

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