

WEBSTER FINANCIAL CORP  
Form 4  
December 18, 2008

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

OMB APPROVAL

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**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

(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)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/16/2008

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

C/O WEBSTER FINANCIAL CORP, 145 BANK STREET

(Street)

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 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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					139,325	D	
Common Stock					111,000	I	By Grantor Retained Annuity Trust
Common Stock					92,402	I	401(k)/ESOP
Common Stock					32,997	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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**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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Option	\$ 12.85	12/16/2008		A	213,674	12/16/2009 <sup>(1)</sup>	12/16/2018	Common Stock	213,674
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	247,000
Stock Option	\$ 29.84					12/17/2004	12/17/2011	Common Stock	61,900
Stock Option	\$ 34.6					12/16/2003 <sup>(1)</sup>	12/16/2012	Common Stock	62,500
Stock Option	\$ 45.55					12/15/2004 <sup>(1)</sup>	12/15/2013	Common Stock	65,700
Stock Option	\$ 49.62					12/20/2005 <sup>(1)</sup>	12/20/2014	Common Stock	60,700
Stock Option	\$ 47.4					12/20/2006 <sup>(1)</sup>	12/20/2015	Common Stock	47,100
Stock Option	\$ 48.88					12/19/2007 <sup>(1)</sup>	12/19/2016	Common Stock	64,400
Stock Option	\$ 32.03					12/18/2008 <sup>(1)</sup>	12/18/2017	Common Stock	106,000
Phantom Stock	<sup>(2)</sup>					<sup>(3)</sup>	<sup>(3)</sup>	Common Stock	24,500

