

SMITH JAMES COPENHAVER

Form 4

May 19, 2009

**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)  
05/15/2009

☐ 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 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					13,325	D	
Common Stock					283,000 <sup>(1)</sup>	I	By Grantor Retained Annuity Trust
Common Stock					99,147	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	63,546	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	\$ 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 <sup>(2)</sup>	12/16/2012	Common Stock	62,525
Stock Option	\$ 45.55							12/15/2004 <sup>(2)</sup>	12/15/2013	Common Stock	65,728
Stock Option	\$ 49.62							12/20/2005 <sup>(2)</sup>	12/20/2014	Common Stock	60,707
Stock Option	\$ 47.4							12/20/2006 <sup>(2)</sup>	12/20/2015	Common Stock	47,182
Stock Option	\$ 48.88							12/19/2007 <sup>(2)</sup>	12/19/2016	Common Stock	64,483
Stock Option	\$ 32.03							12/18/2008 <sup>(2)</sup>	12/18/2017	Common Stock	106,19
Stock Option	\$ 12.85							12/16/2009 <sup>(2)</sup>	12/16/2018	Common Stock	213,67

Phantom Stock	(3)	05/15/2009	A	8,485	(4)	(4)	Common Stock	8,485
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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

05/19/2009

\_\_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) This includes 172,000 shares that were previously reported as directly beneficially owned, but were contributed to a grantor retained annuity trust on April 23, 2009.
- (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.