SMITH JAMES COPENHAVER

Form 4 May 16, 2011

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Washington, D.C. 20549

OMB APPROVAL

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obligations

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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

may continue. 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 _X__ Officer (give title Other (specify (Month/Day/Year) below) C/O WEBSTER FINANCIAL 05/13/2011 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					275,975	D			
Common Stock					203,101	I	By Grantor Retained Annuity Trust		
Common Stock					112,584	I	401(k)/ESOP		
Common Stock					7,997	I	Directly by Spouse		
					5,698	I			

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Stock Common	63,546	I	Spouse IRA Trust for Children
Stock Reminder: Report on a separate line for each class of securities benefit	cially owned directly or indirectly.		Cilidren
	Persons who respond to the coll- information contained in this for	SEC 1474 (9-02)	

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

displays a currently valid OMB control

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. Transacti Code (Instr. 8)	Securitie	vative es d d of	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 of Number of Shares
Stock Option	\$ 29.84						12/17/2004	12/17/2011	Common Stock	61,975
Stock Option	\$ 34.6						12/16/2003(1)	12/16/2012	Common Stock	62,525
Stock Option	\$ 45.55						12/15/2004(1)	12/15/2013	Common Stock	65,728
Stock Option	\$ 49.62						12/20/2005(1)	12/20/2014	Common Stock	60,707
Stock Option	\$ 47.4						12/20/2006(1)	12/20/2015	Common Stock	47,182
Stock Option	\$ 48.88						12/19/2007(1)	12/19/2016	Common Stock	64,483
Stock Option	\$ 32.03						12/18/2008(1)	12/18/2017	Common Stock	106,19
Stock Option	\$ 12.85						12/16/2009(1)	12/16/2018	Common Stock	213,67
Phantom Stock	<u>(2)</u>	05/13/2011		A	5,318		(3)	(3)	Common Stock	5,318

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

05/16/2011

**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) 4 yr. incremental vesting 25% vests each year for 4 years.
- (2) 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.
- (3) 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.

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