

SMITH JAMES COPENHAVER  
Form 4  
October 30, 2009

**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)  
10/29/2009

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 Ownership (Instr. 4)			
				(A) or (D)	Price					
Common Stock	10/29/2009		A	V	4,173	A	\$ 12.14	51,827	D	
Common Stock	10/29/2009		F		1,653	D	\$ 12.14	50,174	D	
Common Stock								283,000	I	By Grantor Retained Annuity Trust
Common Stock								109,646	I	401(k)/ESOP
								7,997	I	

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Common Stock			Directly by Spouse
Common Stock	5,698	I	Directly by Spouse IRA
Common Stock	63,546	I	Trust for Children

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

**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 number.**

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(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)	8. Amount or Number of Shares			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or 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	247,925		
Stock Option	\$ 29.84					12/17/2004	12/17/2011	Common Stock	61,975		
Stock Option	\$ 34.6					12/16/2003 <sup>(1)</sup>	12/16/2012	Common Stock	62,525		
Stock Option	\$ 45.55					12/15/2004 <sup>(1)</sup>	12/15/2013	Common Stock	65,728		
Stock Option	\$ 49.62					12/20/2005 <sup>(1)</sup>	12/20/2014	Common Stock	60,707		
Stock Option	\$ 47.4					12/20/2006 <sup>(1)</sup>	12/20/2015	Common Stock	47,182		
Stock Option	\$ 48.88					12/19/2007 <sup>(1)</sup>	12/19/2016	Common Stock	64,483		
	\$ 32.03					12/18/2008 <sup>(1)</sup>	12/18/2017		106,199		

