SMITH JAMES COPENHAVER
Form 4
October 01, 2010

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
SMITH JAMES COPENHAVER

(Last) (First) (Middle)

C/O WEBSTER FINANCIAL CORP, 145 BANK STREET

(Street)

WATERBURY, CT 06702

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
WEBSTER FINANCIAL CORP [WBS]

3. Date of Earliest Transaction (Month/Day/Year)
09/30/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman & Chief Executive Off

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/30/2010		A		1,845 (1)	A	$ 17.56	202,429	D	
Common Stock	09/30/2010		F		130 (2)	D	$ 17.56	202,299	D	
Common Stock								231,243	I	By Grantor Retained Annuity Trust
Common Stock								109,732	I	401(k)/ESOP
								7,997	I	

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.

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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 Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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(3)	12/16/2012	Common Stock	62,525
Stock Option	$ 45.55							12/15/2004(3)	12/15/2013	Common Stock	65,728
Stock Option	$ 49.62							12/20/2005(3)	12/20/2014	Common Stock	60,707
Stock Option	$ 47.4							12/20/2006(3)	12/20/2015	Common Stock	47,182
Stock Option	$ 48.88							12/19/2007(3)	12/19/2016	Common Stock	64,483
Stock Option	$ 32.03							12/18/2008(3)	12/18/2017	Common Stock	106,199
	$ 12.85							12/16/2009(3)	12/16/2018		213,674

Stock Option					Common Stock	
Phantom Stock	(4)		(5)	(5)	Common Stock	102,996

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	10/01/2010
**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) Shares purchased as part of the Stock in Lieu of Salary Program.

(2) Shares withheld for taxes as part of the Stock in Lieu of Salary Program.

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

(4) 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.

(5) 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.
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