

LANDY JOSEPH  
Form 4  
December 18, 2009

**FORM 4**

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

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).

**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 \*  
Warburg Pincus Private Equity X, L.P.

(Last) (First) (Middle)

C/O WARBURG PINCUS LLC, 450 LEXINGTON AVENUE

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
12/17/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

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)
Common Stock, par value \$0.01 per share ("Common Stock")	12/17/2009		C	V	4,457,000 A \$ 0 11,500,000 (1) (2) (3)	D (1) (2) (3)	

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

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SEC 1474 (9-02)

number.

**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
See footnote (5)	(4)	12/17/2009		C	44,570	(4) 12/17/2009	Common Stock 4,457,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Warburg Pincus Private Equity X, L.P. C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	X	X		
WARBURG PINCUS X PARTNERS, L.P. C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017				See Footnotes (1)(2)(3)
Warburg Pincus X, L.P. C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017				See Footnotes (1)(2)(3)
Warburg Pincus X LLC C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017				See Footnotes (1)(2)(3)
Warburg Pincus Partners LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017				See Footnotes (1)(2)(3)
WARBURG PINCUS & CO 450 LEXINGTON AVENUE NEW YORK, NY 100173147				See Footnotes (1)(2)(3)

WARBURG PINCUS LLC  
450 LEXINGTON AVENUE  
NEW YORK, NY 10017

See Footnotes  
(1)(2)(3)

KAYE CHARLES R  
C/O WARBURG PINCUS LLC  
450 LEXINGTON AVENUE  
NEW YORK, NY 10017

See Footnotes  
(1)(2)(3)

LANDY JOSEPH  
C/O WARBURG PINCUS LLC  
450 LEXINGTON AVENUE  
NEW YORK, NY 10017

See Footnotes  
(1)(2)(3)

## Signatures

/s/ Scott A.  
Arenare

12/18/2009

\_\_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) Prior to the transaction reported herein, Warburg Pincus Private Equity X, L.P., a Delaware limited partnership, and an affiliated limited partnership (together, "WP X") was the holder of 7,043,000 shares of Common Stock and 44,570 shares of Series C Preferred Stock. On December 17, 2009, 44,570 shares of Series C Preferred Stock automatically converted into 4,457,000 shares of Common Stock. By reason of the provisions of Rule 16a-1 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), Warburg Pincus X L.P., a Delaware limited partnership ("WP X LP"), and the general partner of WP X; Warburg Pincus X LLC, a Delaware limited liability company ("WP X LLC") and the general partner of WP X LP; Warburg Pincus Partners, LLC, a New York limited liability company ("WP Partners") and the sole member of WP X LLC; Warburg Pincus & Co., a New York general partnership ("WP") and the managing member of WP Partners; Warburg Pincus LLC, a New York limited liability company ("WP LLC") that manages WP X; and Messrs. Charles R. Kaye and Joseph P. Landy, each a Managing General Partner of WP and Managing Member and Co-President of WP LLC may be deemed to be the beneficial owner of the shares of Common Stock held by WP X. Each of WP X LP, WP X LLC, WP Partners, WP, WP LLC, and Messrs. Charles R. Kaye and Joseph P. Landy are a "Reporting Person," and collectively, the "Warburg Pincus Reporting Persons."

(2) Information with respect to each of the Warburg Pincus Reporting Persons is given solely by such Warburg Pincus Reporting Persons, and no Warburg Pincus Reporting Person has responsibility for the accuracy or completeness of information supplied by another Warburg Pincus Reporting Person.

(3) Pursuant to Rule 16a-1(a)(4) of the Exchange Act, each of the Warburg Pincus Reporting Persons, other than WP X, herein states that this filing shall not be deemed an admission that he or it is the beneficial owner of any of the shares of Common Stock covered by this Statement. Each of WP X LP, WP X LLC, WP Partners, WP, WP LLC, and Messrs. Kaye and Landy disclaims beneficial ownership of the Common Stock except to the extent of its or his pecuniary interest in such shares of Common Stock.

(4) Each share of the Series C Preferred Stock automatically converted into 100 shares of Common Stock.

(5) Series C Perpetual Participating Preferred Stock, par value \$0.01 per share ("Series C Preferred Stock")

### Remarks:

Solely for purposes of Section 16 of the Exchange Act, WP X may be deemed a director-by-deputization by virtue of its contract to designate a representative to serve on the board of directors of WBS. David A. Coulter became a director of WBS on July 2, 2009. Mr. Coulter is a Partner of WP and a Member and Managing Director of WP LLC.

See Signatures of Warburg Pincus Reporting Persons attached as Exhibit 99.1

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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