WEBSTER FINANCIAL CORP

Form 4

December 17, 2007

FORM 4

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

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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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

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 * SMITH JAMES COPENHAVER	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
	WEBSTER FINANCIAL CORP [WBS]	(Check all applicable)		
(Last) (First) (Middle) C/O WEBSTER FINANCIAL CORP, 145 BANK STREET	3. Date of Earliest Transaction (Month/Day/Year) 12/14/2007	X Director 10% OwnerX Officer (give title Other (specify below) below) Chairman & Chief Executive Off		
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
WATERBURY, CT 06702		Form filed by More than One Reporting Person		

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(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. Securition(A) or Dis (Instr. 3, 4)	sposed	d of (D)	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	12/14/2007		M	10,300	A	\$ 31.75	108,526	D	
Common Stock	12/14/2007		F	10,115	D	\$ 32.75	98,411	D	
Common Stock							111,000	I	By Grantor Retained Annuity Trust
Common Stock							89,200	I	401(k)/ESOP
							62,997	I	

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Common Stock			Directly by Spouse
Common Stock	5,698	I	Directly by Spouse IRA
Common Stock	9,546	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. Transacti Code (Instr. 8)	ctionDerivative Securities		tive Expiration Date ties (Month/Day/Year) red (A) posed of 3, 4,		7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun Number Shares
Stock Option	\$ 31.75	12/14/2007		M		10,300	12/15/2000	12/15/2007	Common Stock	10,30
Stock Option	\$ 33.75						04/30/1998	04/30/2008	Common Stock	200,0
Stock Option	\$ 33.875						06/30/1998	06/30/2008	Common Stock	200,0
Stock Option	\$ 24.625						12/07/2002	12/07/2009	Common Stock	44,70
Stock Option	\$ 22.81						10/23/2003	10/23/2010	Common Stock	247,9
Stock Option	\$ 29.84						12/17/2004	12/17/2011	Common Stock	61,97
Stock Option	\$ 34.6						12/16/2003(1)	12/16/2012	Common Stock	62,52
Stock Option	\$ 45.55						12/15/2004(1)	12/15/2013	Common Stock	65,72
Stock Option	\$ 49.62						12/20/2005(1)	12/20/2014	Common Stock	60,70
	\$ 47.4						12/20/2006(1)	12/20/2015		47,18

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Stock Option				Common Stock	
Stock Option	\$ 48.88	12/19/2007(1)	12/19/2016	Common Stock	64,48
Phantom Stock	(2)	<u>(3)</u>	(3)	Common Stock	12,32

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

**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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