WEBSTER FINANCIAL CORP

Form 4

Common

Common

Common Stock

Stock

Stock

December 20, 2007

December 20	0, 2007												
FORM	1 4									OM	B APPR	ROVAI	_
	Washington, D.C. 20549								OMB Numbe	r: 3	3235-0	287	
if no long subject to Section 1 Form 4 co Form 5	Check this box if no longer subject to Section 16. Form 4 or STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES									ted average hours per			
obligatio may con <i>See</i> Instr 1(b).	tinue. Section 17			tility Holonvestment	_	-	•	of 1935 or Sec 940	ction				
(Print or Type l	Responses)												
1. Name and A SMITH JAI	-	2. Issuer Name and Ticker or Trading Symbol WEBSTER FINANCIAL CORP [WBS]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)							
(Last) C/O WEBS CORP, 145	3. Date of Earliest Transaction (Month/Day/Year) 12/18/2007			X Director 10% OwnerX Officer (give title Other (specify below) Chairman & Chief Executive Off									
	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								
WATERBU	JRY, CT 06702							Form filed Person	by Mo	ore than O	ne Reporti	ing	
(City)	(State)	(Zip)	Tab	le I - Non-I	Derivative	Secui	rities A	cquired, Dispose	ed of,	or Benef	ficially O	wned	
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)		Date, if	3. Transactio Code (Instr. 8)	Disposed (Instr. 3,	(A) or of (D) 4 and (A) or)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Forr Dire or Ir (I)	nership m: ect (D) ndirect tr. 4)	7. Natu Indirect Benefic Owners (Instr. 4	t cial ship	
Common Stock								97,476	D				

62,997	I	Directly by Spouse
5,698	I	

I

I

111,000

89,200

By Grantor

Annuity Trust

401(k)/ESOP

Retained

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Common Stock			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.

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.

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. Transactio Code (Instr. 8)	5. Number of Derivative Securities Acquired (A Disposed of (Instr. 3, 4, 5)	A) or f (D)	Expiration Date		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numb Shares
Stock Option	\$ 32.03	12/18/2007		A	106,199		12/18/2008(1)	12/18/2017	Common Stock	106,
Stock Option	\$ 33.75						04/30/1998	04/30/2008	Common Stock	200,
Stock Option	\$ 33.875						06/30/1998	06/30/2008	Common Stock	200,
Stock Option	\$ 24.625						12/07/2002	12/07/2009	Common Stock	44,7
Stock Option	\$ 22.81						10/23/2003	10/23/2010	Common Stock	247,
Stock Option	\$ 29.84						12/17/2004	12/17/2011	Common Stock	61,9
Stock Option	\$ 34.6						12/16/2003(1)	12/16/2012	Common Stock	62,5
Stock Option	\$ 45.55						12/15/2004(1)	12/15/2013	Common Stock	65,7
Stock Option	\$ 49.62						12/20/2005(1)	12/20/2014	Common Stock	60,7
Stock Option	\$ 47.4						12/20/2006(1)	12/20/2015	Common Stock	47,1
Stock Option	\$ 48.88						12/19/2007(1)	12/19/2016	Common Stock	64,4

Phantom (2)

(3)

 $\frac{(3)}{2}$ Co

Common Stock

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

12/20/2007

**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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