

SAVAGE JOSEPH J
Form 5
February 12, 2009

FORM 5

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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
SAVAGE JOSEPH J

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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Commercial Banking

C/O WEBSTER FINANCIAL CORP, 145 BANK STREET

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

WATERBURY, CT 06702

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) Amount	or (D)	Price			
Common Stock	^	^	^	^	^	^	24,010	D	^
Common Stock	^	^	^	^	^	^	4,190 ⁽¹⁾	I	401(k) plan
Common Stock	^	^	^	^	^	^	3,120 ⁽²⁾	I	ESPP

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

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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)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option	\$ 38.17	Â	Â	Â	Â Â	04/24/2005 04/24/2012	Common Stock 9,375
Stock Option	\$ 34.6	Â	Â	Â	Â Â	12/16/2003 ⁽³⁾ 12/16/2012	Common Stock 12,121
Stock Option	\$ 45.55	Â	Â	Â	Â Â	12/15/2004 ⁽³⁾ 12/15/2013	Common Stock 11,004
Stock Option	\$ 49.62	Â	Â	Â	Â Â	12/20/2005 ⁽³⁾ 12/20/2014	Common Stock 10,165
Stock Option	\$ 47.4	Â	Â	Â	Â Â	12/20/2006 ⁽³⁾ 12/20/2015	Common Stock 8,131
Stock Option	\$ 48.88	Â	Â	Â	Â Â	12/19/2007 ⁽³⁾ 12/19/2016	Common Stock 10,079
Stock Option	\$ 32.03	Â	Â	Â	Â Â	12/18/2008 ⁽³⁾ 12/18/2017	Common Stock 16,601
Stock Option	\$ 12.85	Â	Â	Â	Â Â	12/16/2009 ⁽³⁾ 12/16/2018	Common Stock 34,400

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SAVAGE JOSEPH J C/O WEBSTER FINANCIAL CORP 145 BANK STREET WATERBURY, CT 06702	Â	Â	Â	EVP, Commercial Banking Â

Signatures

Renee P. Seefried by Power of
Attorney

02/12/2009

__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) Between January 1, 2008 and December 31, 2008, the reporting person acquired 1,773 shares of Webster Financial Corporation common stock under the Webster 401(k) plan.
- (2) Between January 1, 2008 and December 31, 2008, the reporting person acquired 940 shares of Webster Financial Corporation common stock under the Webster ESPP.
- (3) 4 yr. incremental vesting - 25% vests each year for 4 years.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.