SMITH JAMES COPENHAVER

Form 4

Common

Common

Stock

Stock

November 1	6, 2009								
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION						OMB APPROVAL			
UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549						er: 3235-0287			
Check the if no lone subject to Section Form 4 of	ger so STATEN 16.	Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERS SECURITIES				January 31, s: 2005 ted average hours per			
may con	Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations may continue. See Instruction See Instruction 30(h) of the Investment Company Act of 1940								
(Print or Type	Responses)								
	Address of Reporting MES COPENHA	VER Symbol WEBS	STER FINANCIAL CORP	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
		[WBS]	•	V D' (100 0			
	(First) (STER FINANCIAS BANK STREET	(Month/ L 11/13/2	of Earliest Transaction /Day/Year) 2009	X Director 10% OwnerX Officer (give title Other (specify below) Chairman & Chief Executive Off					
	(Street)		nendment, Date Original onth/Day/Year)	6. Individual or Joint/Group Filing(CheckApplicable Line)_X_ Form filed by One Reporting Person					
WATERBU	JRY, CT 06702			Form filed by Person	More than C	one Reporting			
(City)	(State)	(Zip) Tal	ble I - Non-Derivative Securities	Acquired, Disposed	of, or Bene	ficially Owned			
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or Code V Amount (D) Price	Beneficially F Owned D Following oo Reported (I Transaction(s) (I Instr. 3 and 4)	orm: Direct (D) r Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
Common Stock			Code v Amount (D) Frice	52,694 D)				
Common Stock				283,000 I		By Grantor Retained Annuity Trust			

Annuity Trust

401(k)/ESOP

Directly by

Spouse

109,646

7,997

5,698

I

I

I

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Common Stock			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.

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. Transacti Code (Instr. 8)	5. NumborDerivative Securitie Acquirect or Disposition (D) (Instr. 3, and 5)	ve s l (A) sed of	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	Amoun Number Shares
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
Stock Option	\$ 47.4						12/20/2006(1)	12/20/2015	Common Stock	47,18
Stock Option	\$ 48.88						12/19/2007(1)	12/19/2016	Common Stock	64,48
Stock Option	\$ 32.03						12/18/2008(1)	12/18/2017	Common Stock	106,1
Stock Option	\$ 12.85						12/16/2009(1)	12/16/2018	Common Stock	213,6
	<u>(2)</u>	11/13/2009		A	14,199		<u>(3)</u>	<u>(3)</u>		14,19

Phantom Common Stock Stock

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

X

SMITH JAMES COPENHAVER C/O WEBSTER FINANCIAL CORP 145 BANK STREET WATERBURY, CT 06702

Chairman & Chief Executive Off

Signatures

Renee P. Seefried by Power of Attorney 11/16/2009

**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) 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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