

SMITH JAMES COPENHAVER  
 Form 4  
 May 19, 2009

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
 SMITH JAMES COPENHAVER

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)  
 C/O WEBSTER FINANCIAL  
 CORP, 145 BANK STREET

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 05/15/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman & Chief Executive Off

(Street)  
 WATERBURY, CT 06702

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 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				(A) or (D)	13,325	D	
Common Stock				(A) or (D)	283,000 <sup>(1)</sup>	I	By Grantor Retained Annuity Trust
Common Stock				(A) or (D)	99,147	I	401(k)/ESOP
Common Stock				(A) or (D)	32,997	I	Directly by Spouse
				(A) or (D)	5,698	I	

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Common Stock				Directly by Spouse IRA
Common Stock	63,546	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. 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 Number of Shares
Stock Option	\$ 24.625					12/07/2002 12/07/2009	Common Stock 44,700
Stock Option	\$ 22.81					10/23/2003 10/23/2010	Common Stock 247,92
Stock Option	\$ 29.84					12/17/2004 12/17/2011	Common Stock 61,975
Stock Option	\$ 34.6					12/16/2003 <sup>(2)</sup> 12/16/2012	Common Stock 62,525
Stock Option	\$ 45.55					12/15/2004 <sup>(2)</sup> 12/15/2013	Common Stock 65,728
Stock Option	\$ 49.62					12/20/2005 <sup>(2)</sup> 12/20/2014	Common Stock 60,707
Stock Option	\$ 47.4					12/20/2006 <sup>(2)</sup> 12/20/2015	Common Stock 47,182
Stock Option	\$ 48.88					12/19/2007 <sup>(2)</sup> 12/19/2016	Common Stock 64,483
Stock Option	\$ 32.03					12/18/2008 <sup>(2)</sup> 12/18/2017	Common Stock 106,19
Stock Option	\$ 12.85					12/16/2009 <sup>(2)</sup> 12/16/2018	Common Stock 213,67

