

SMITH JAMES COPENHAVER
 Form 4
 May 16, 2011

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)

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/13/2011

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

C/O WEBSTER FINANCIAL
 CORP, 145 BANK STREET

(Street)

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

WATERBURY, CT 06702

(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)	275,975	D	
Common Stock				(A) or (D)	203,101	I	By Grantor Retained Annuity Trust
Common Stock				(A) or (D)	112,584	I	401(k)/ESOP
Common Stock				(A) or (D)	7,997	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	Trust for Children

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

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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 Shares
Stock Option	\$ 29.84					12/17/2004 12/17/2011	Common Stock 61,975
Stock Option	\$ 34.6					12/16/2003 ⁽¹⁾ 12/16/2012	Common Stock 62,525
Stock Option	\$ 45.55					12/15/2004 ⁽¹⁾ 12/15/2013	Common Stock 65,728
Stock Option	\$ 49.62					12/20/2005 ⁽¹⁾ 12/20/2014	Common Stock 60,707
Stock Option	\$ 47.4					12/20/2006 ⁽¹⁾ 12/20/2015	Common Stock 47,182
Stock Option	\$ 48.88					12/19/2007 ⁽¹⁾ 12/19/2016	Common Stock 64,483
Stock Option	\$ 32.03					12/18/2008 ⁽¹⁾ 12/18/2017	Common Stock 106,190
Stock Option	\$ 12.85					12/16/2009 ⁽¹⁾ 12/16/2018	Common Stock 213,670
Phantom Stock	⁽²⁾	05/13/2011		A	5,318	⁽³⁾ ⁽³⁾	Common Stock 5,318

