

WEBSTER FINANCIAL CORP
 Form 4
 December 17, 2007

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)
 12/14/2007

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/14/2007		M		10,300	A	\$ 31.75
Common Stock	12/14/2007		F		10,115	D	\$ 32.75
Common Stock					111,000	I	By Grantor Retained Annuity Trust
Common Stock					89,200	I	401(k)/ESOP
					62,997	I	

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Common Stock			Directly by Spouse
Common Stock	5,698	I	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.

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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	\$ 31.75	12/14/2007		M	10,300	12/15/2000	12/15/2007	Common Stock	10,300
Stock Option	\$ 33.75					04/30/1998	04/30/2008	Common Stock	200,000
Stock Option	\$ 33.875					06/30/1998	06/30/2008	Common Stock	200,000
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	247,900
Stock Option	\$ 29.84					12/17/2004	12/17/2011	Common Stock	61,970
Stock Option	\$ 34.6					12/16/2003 ⁽¹⁾	12/16/2012	Common Stock	62,520
Stock Option	\$ 45.55					12/15/2004 ⁽¹⁾	12/15/2013	Common Stock	65,720
Stock Option	\$ 49.62					12/20/2005 ⁽¹⁾	12/20/2014	Common Stock	60,700
	\$ 47.4					12/20/2006 ⁽¹⁾	12/20/2015		47,180

