

SMITH JAMES COPENHAVER
 Form 4
 February 22, 2013

FORM 4 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).

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)
 02/20/2013

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 Ownership (Instr. 4)
				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	02/20/2013		S		7,500 <u>(1)</u>	D	
Common Stock					\$ 312,161	D	
Common Stock					31,807	I	By Grantor Retained Annuity Trust
Common Stock					120,632	I	401(k)/ESOP
Common Stock					7,997	I	Directly by Spouse
					5,698	I	

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Common Stock						Directly by Spouse IRA
Common Stock	211,336	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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Stock Option	\$ 45.55					12/15/2004 ⁽²⁾ 12/15/2013	Common Stock 65,7
Stock Option	\$ 49.62					12/20/2005 ⁽²⁾ 12/20/2014	Common Stock 60,7
Stock Option	\$ 47.4					12/20/2006 ⁽²⁾ 12/20/2015	Common Stock 47,1
Stock Option	\$ 48.88					12/19/2007 ⁽²⁾ 12/19/2016	Common Stock 64,4
Stock Option	\$ 32.03					12/18/2008 ⁽²⁾ 12/18/2017	Common Stock 106,
Stock Option	\$ 12.85					12/16/2009 ⁽²⁾ 12/16/2018	Common Stock 213,
Stock Option	\$ 23.81					02/22/2013 ⁽³⁾ 02/22/2022	Common Stock 112,
Stock Option	\$ 23	02/20/2013		A	126,373	02/20/2014 ⁽³⁾ 02/20/2023	Common Stock 126,
Phantom Stock	⁽⁴⁾					⁽⁵⁾ ⁽⁵⁾	Common Stock 172,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH JAMES COPENHAVER C/O WEBSTER FINANCIAL CORP 145 BANK STREET WATERBURY, CT 06702	X		Chairman & Chief Executive Off	

Signatures

Renee P. Seefried by Power of Attorney
Date: 02/22/2013

**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) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 22, 2012.
 - (2) 4 yr. incremental vesting - 25% vests each year for 4 years.
 - (3) 3 yr. incremental vesting - 33-1/3% vests each year for 3 years.
 - (4) 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.
 - (5) 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.