

WEBSTER FINANCIAL CORP
Form FWP
November 28, 2012

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November 27, 2012

Term Sheet

Depository Shares, Each Representing a 1/1,000th Interest

in a Share of Series E Non-Cumulative Perpetual Preferred Stock

Issuer:	Webster Financial Corporation (Ticker: WBS)
Security:	Depository shares, each representing a 1/1,000th interest in a share of Series E Non-Cumulative Perpetual Preferred Stock
Size:	\$110,000,000 (4,400,000 depository shares)
Over-allotment Option:	\$16,500,000 (660,000 depository shares)
Maturity:	Perpetual
Expected Ratings*:	Ba1 / BB (both stable) (Moody's / S&P)
Liquidation Preference:	\$25,000 per share (equivalent to \$25 per depository share)
Dividend Rate (Non-Cumulative):	At a rate <i>per annum</i> equal to 6.40% from the date of issuance
Dividend Payment Date:	15 th day of March, June, September and December of each year, commencing on March 15, 2013
Optional Redemption:	On December 15, 2017, or any dividend payment date thereafter, the Series E Preferred Stock may be redeemed in whole, or in part, at a redemption price equal to \$25,000 per share (equivalent to \$25 per depository share), plus any declared and unpaid dividends. The Series E Preferred Stock may be redeemed in whole, but not in part, prior to December 15, 2017, upon the occurrence of a regulatory capital treatment event, as described in the prospectus supplement, at a redemption price equal to \$25,000 per share (equivalent to \$25 per depository share), plus any declared and unpaid dividends, without accumulation of any undeclared dividends. Neither the holders of Series E Preferred Stock nor holders of depository shares will have the right to require the redemption or repurchase of the Series E Preferred Stock.
Trade Date:	November 27, 2012
Settlement Date:	December 4, 2012 (T+5)

Public Offering Price: \$25.00 per depositary share

Underwriting Discount: \$0.61878608 per depositary share

Net Proceeds (before expenses) to Issuer: \$107,277,341

Joint Book-Running Managers: Deutsche Bank Securities Inc.
Jefferies & Company, Inc.
J.P. Morgan Securities LLC

Lead Managers: Raymond James & Associates, Inc.
RBC Capital Markets, LLC
Stifel, Nicolaus & Company, Incorporated

Co-Managers: Keefe, Bruyette & Woods, Inc.
Sandler O'Neill & Partners, L.P.

Listing: We intend to apply to list the depositary shares on the New York Stock Exchange under the symbol WBS PrE.

CUSIP/ISIN: 947890406 / US9478904066

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