

SMITH JAMES COPENHAVER

Form 4

November 16, 2005

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

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

OMB APPROVAL

OMB
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(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)
WEBSTER PLAZA
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/14/2005

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

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	11/14/2005		M		31,200	A	\$ 14.0625	205,777	D
Common Stock	11/14/2005		F		18,357	D	\$ 47.26	187,420	D
Common Stock	11/14/2005		M		4,600	A	\$ 14	192,020	D
Common Stock	11/14/2005		F		1,362	D	\$ 47.26	190,658	D
Common Stock								62,493	I
									401(k) plan

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Common Stock	21,449	I	ESOP
Common Stock	50,010	I	Directly by spouse
Common Stock	5,698	I	Directly by spouse - IRA
Common Stock	9,546	I	Custody for children
Common Stock	1,081	I	ESPP

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

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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 or Number of Shares
Stock Options (Right to buy)	\$ 22.81					10/23/2003 10/23/2010	Common Stock 247,925
Stock Options (Right to buy)	\$ 24.625					12/07/2002 12/07/2009	Common Stock 44,700
Stock Options (Right to buy)	\$ 29.84					12/17/2004 12/17/2011	Common Stock 61,975
Stock Options (Right to buy)	\$ 34.6					12/16/2003 12/16/2012	Common Stock 62,525

buy)

Stock Options (Right to buy)	\$ 45.55					12/15/2004	12/15/2013	Common Stock	65,728
Stock Options (Right to buy)	\$ 49.62					12/20/2005	12/20/2014	Common Stock	60,707
Stock Option	\$ 14	11/14/2005	M	4,600	01/22/1999	01/22/2006		Common Stock	4,600
Stock Option	\$ 14.0625	11/14/2005	M	31,200	12/19/1998	12/19/2005		Common Stock	31,200
Stock Option	\$ 19.0938				12/23/1998	12/23/2006		Common Stock	36,900
Stock Option	\$ 31.75				12/15/2000	12/15/2007		Common Stock	44,000
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

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH JAMES COPENHAVER WEBSTER PLAZA WATERBURY, CT 06702	X		Chairman & Chief Executive Off	

Signatures

Renee P. Seefried by Power of Atty. 11/16/2005

__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) 4 yr. incremental vesting - 25% vests each year for 4 years

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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