SMITH JAMES COPENHAVER

Form 4

November I	6, 2010										
FORM	1 4								OMB AF	PPROV	٩L
· Ortiv	UNITE	ED STATES					E COMMISSIO	011		3235	-0287
Check th	is box		vv a	shington	, D.C. 20	549		-	mber:	Janua	
if no lon	ger STAT	EMENT ()	E CHAN	JCES IN	PENEE	ICIAI O	WNEDCHID ()	Ex	pires:	oanaa	2005
subject to Section	O								timated a		
Form 4 o	on 10.							rden hou sponse	rs per	0.5	
Form 5	Filed 1	oursuant to	Section 1	16(a) of th	ne Securit	ies Excha	inge Act of 1934		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		0.0
obligatio may con		17(a) of the	Public U	tility Hol	ding Con	npany Act	t of 1935 or Sec	tion			
See Instr		30(h)	of the I	nvestmen	t Compan	y Act of	1940				
1(b).											
(Print or Type	Responses)										
CMURIT LANGER CORENITATION				2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer				
			•	TER FIN	ANCIAL	CORP					
			[WBS]				(C	heck all a	applicable	:)	
(Last)	(First)	(Middle)	3. Date of	of Earliest T	ransaction		_X_ Director		10%	Owner	
				Day/Year)			X Officer (g		Othe	er (specify	7
	TER FINANC		11/15/2	2010			· · · · · · · · · · · · · · · · · · ·		ef Executi	ve Off	
CORP, 145	BANK STRE	ET									
	(Street)			endment, D	_	1	6. Individual o		roup Filin	g(Check	
			Filed(Mo	onth/Day/Yea	ır)		Applicable Line _X_ Form filed		enorting Pe	rson	
WATERBU	JRY, CT 06702	2					Form filed b				
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative	Securities A	Acquired, Disposed	d of, or H	Beneficial	ly Owne	ed
1.Title of	2. Transaction D	ate 2A. Deen	ned	3.	4. Securiti	ies	5. Amount of	6.	7. N	Nature of	
Security	•			Date, if TransactionAcquired (A) or				Ownersh	^	irect	
(Instr. 3)		any (Month/E	Code Disposed of (D) Day/Year) (Instr. 8) (Instr. 3, 4 and 5)				•	Form: Direct (I		neficial nership	
		(WIOIIII)/L	oay/ 1 car)	(msu. o)	(111511. 5, -	r and 3)		or Indire		str. 4)	
						(A)	Reported	(I)			
						or	(Instr. 3 and 4)	(Instr. 4))		
				Code V	Amount	(D) Price	, ,				

Security	(Monul/Day/ i ear)	Execution Date, ii	TransactionAcquired (A) or			Securities	Ownership	mairect
(Instr. 3)		any	Code	Disposed of (D)		Beneficially	Form:	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	4 and 5)	Owned	Direct (D)	Ownership
						Following	or Indirect	(Instr. 4)
					(4)	Reported	(I)	
					(A)	Transaction(s)	(Instr. 4)	
			Code V	Amount	or (D) Price	(Instr. 3 and 4)		
Common						207,399	D	
Stock						201,399	D	
								By Grantor
Common						231,243	I	Retained
Stock						231,243	1	
								Annuity Trust
Common						100.722	T	401/I-\/ECOD
Stock						109,732	I	401(k)/ESOP
C								D:41 1
Common						7,997	I	Directly by
Stock						,		Spouse
						5,698	I	
						-,550	_	

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Common Stock			Directly by Spouse IRA						
Common Stock	63,546	Ι	Trust for Children						
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.									
Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control									

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

number.

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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisab 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	106,19
Stock Option	\$ 12.85						12/16/2009(1)	12/16/2018	Common Stock	213,67
Phantom Stock	<u>(2)</u>	11/15/2010		A	6,330		<u>(3)</u>	(3)	Common Stock	6,330

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

11/16/2010

**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.
- (2) 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.
- (3) 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.

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