

WEBSTER FINANCIAL CORP
Form 4
August 21, 2007

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)

3. Date of Earliest Transaction
(Month/Day/Year)
08/20/2007

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

C/O WEBSTER FINANCIAL CORP, 145 BANK STREET

(Street)

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

WATERBURY, CT 06702

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 08/20/2007 | | S ⁽¹⁾ | | 800 | D | |
| | | | | | \$ 43.21 | | 66,726 |
| Common Stock | 08/20/2007 | | S ⁽¹⁾ | | 300 | D | |
| | | | | | \$ 43.24 | | 66,426 |
| Common Stock | 08/20/2007 | | S ⁽¹⁾ | | 400 | D | |
| | | | | | \$ 43.27 | | 66,026 |
| Common Stock | 08/20/2007 | | S ⁽¹⁾ | | 200 | D | |
| | | | | | \$ 43.28 | | 65,826 |
| Common Stock | 08/20/2007 | | S ⁽¹⁾ | | 200 | D | |
| | | | | | \$ 43.29 | | 65,626 |

| | | | | | | | | | |
|--------------|------------|--|------------------|-----|---|----------|------------------------|---|-----------------------------------|
| Common Stock | 08/20/2007 | | S ⁽¹⁾ | 200 | D | \$ 43.3 | 65,426 | D | |
| Common Stock | 08/20/2007 | | S ⁽¹⁾ | 200 | D | \$ 43.31 | 65,226 | D | |
| Common Stock | 08/20/2007 | | S ⁽¹⁾ | 700 | D | \$ 43.32 | 64,526 | D | |
| Common Stock | | | | | | | 111,000 ⁽²⁾ | I | by Grantor Retained Annuity Trust |

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 number.

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(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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

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 Atty

08/21/2007

__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 in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on July 27, 2007.
- (2) These shares were previously reported as directly beneficially owned, but were contributed to a grantor retained annuity trust on May 11, 2007.

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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