

WEBSTER FINANCIAL CORP
 Form 5
 February 13, 2008

FORM 5

**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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

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. Statement of Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2007

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 Reporting

(check applicable line)

WATERBURY, CT 06702

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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/27/2007	^	G	2,500	D	\$ 0	94,976	D	^
Common Stock	^	^	^	^	^	^	111,000	I	By Grantor Retained Annuity Trust
Common Stock	^	^	^	^	^	^	92,402 ⁽¹⁾	I	401(k)/ESOP

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Common Stock	Â	Â	Â	Â	Â	Â	62,997	I	Directly by Spouse
Common Stock	Â	Â	Â	Â	Â	Â	5,698	I	Directly by Spouse IRA
Common Stock	Â	Â	Â	Â	Â	Â	9,546	I	Custody for Children

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

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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)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 33.75	Â	Â	Â	Â	Â	04/30/1998	04/30/2008	Common Stock	200,000
Stock Option	\$ 33.875	Â	Â	Â	Â	Â	06/30/1998	06/30/2008	Common Stock	200,000
Stock Option	\$ 24.625	Â	Â	Â	Â	Â	12/07/2002	12/07/2009	Common Stock	44,700
Stock Option	\$ 22.81	Â	Â	Â	Â	Â	10/23/2003	10/23/2010	Common Stock	247,920
Stock Option	\$ 29.84	Â	Â	Â	Â	Â	12/17/2004	12/17/2011	Common Stock	61,975
Stock Option	\$ 34.6	Â	Â	Â	Â	Â	12/16/2003 ⁽²⁾	12/16/2012	Common Stock	62,525
Stock Option	\$ 45.55	Â	Â	Â	Â	Â	12/15/2004 ⁽²⁾	12/15/2013	Common Stock	65,728
Stock Option	\$ 49.62	Â	Â	Â	Â	Â	12/20/2005 ⁽²⁾	12/20/2014	Common Stock	60,707
Stock Option	\$ 47.4	Â	Â	Â	Â	Â	12/20/2006 ⁽²⁾	12/20/2015	Common Stock	47,182
	\$ 48.88	Â	Â	Â	Â	Â	12/19/2007 ⁽²⁾	12/19/2016		64,483

Stock Option										Common Stock	
Stock Option	\$ 32.03	^	^	^	^	^	12/18/2008 ⁽²⁾	12/18/2017		Common Stock	106,19
Phantom Stock	^	^	^	^	^	^	^ ⁽⁴⁾	^ ⁽⁴⁾		Common Stock	14,498

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
02/13/2008

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) Between January 1, 2007 and December 31, 2007, the reporting person acquired 3,202 shares of Webster Financial Corporation common stock under the Webster 401(k)/ESOP.
- (2) 4 yr. incremental vesting - 25% vests each year for 4 years.
- (3) 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.
- (4) Shares of phantom stock are payable in shares or in cash following termination of the reporting person's employment with Webster Financial Corporation.
- (5) Between August 3, 2007 and December 31, 2007, the reporting person acquired 2,176 shares of phantom stock under the Webster Deferred Compensation Plan.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.