

SAVAGE JOSEPH J
Form 5
February 11, 2011

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 *
SAVAGE JOSEPH J

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 for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP - Commercial Banking

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-------|--|--|-----------------------------------|
| Common Stock | ^ | ^ | ^ | ^ | ^ | ^ | 63,117 ⁽¹⁾ | D | ^ |
| Common Stock | ^ | ^ | ^ | ^ | ^ | ^ | 13,913 ⁽²⁾ | I | 401(k) Plan |
| Common Stock | ^ | ^ | ^ | ^ | ^ | ^ | 3,120 | I | By ESPP |

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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 | \$ 38.17 | Â | Â | Â | Â Â | 04/24/2005 04/24/2012 | Common Stock 9,375 |
| Stock Option | \$ 34.6 | Â | Â | Â | Â Â | 12/16/2003 ⁽³⁾ 12/16/2012 | Common Stock 12,121 |
| Stock Option | \$ 45.55 | Â | Â | Â | Â Â | 12/15/2004 ⁽³⁾ 12/15/2013 | Common Stock 11,004 |
| Stock Option | \$ 49.62 | Â | Â | Â | Â Â | 12/20/2005 ⁽³⁾ 12/20/2014 | Common Stock 10,165 |
| Stock Option | \$ 47.4 | Â | Â | Â | Â Â | 12/20/2006 ⁽³⁾ 12/20/2015 | Common Stock 8,131 |
| Stock Option | \$ 48.88 | Â | Â | Â | Â Â | 12/19/2007 ⁽³⁾ 12/19/2016 | Common Stock 10,079 |
| Stock Option | \$ 32.03 | Â | Â | Â | Â Â | 12/18/2008 ⁽³⁾ 12/18/2017 | Common Stock 16,601 |
| Stock Option | \$ 12.85 | Â | Â | Â | Â Â | 12/16/2009 ⁽³⁾ 12/16/2018 | Common Stock 34,400 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SAVAGE JOSEPH J C/O WEBSTER FINANCIAL CORP 145 BANK STREET WATERBURY,Â CTÂ 06702 | Â | Â | Â EVP - Commercial Banking | Â |

Signatures

By Renee P. Seefried by Power of
Attorney

02/11/2011

__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) Includes 15 shares of Webster Financial Corporation common stock acquired through December 31, 2010 under the Webster Dividend Reinvestment Plan per the records of Transfer Agent.
- (2) Between January 1, 2010 and December 31, 2010, the reporting person acquired 2,524 shares of Webster Financial Corporation common stock under the Webster 401(k) plan.
- (3) 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 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.