

Landy Joseph P.  
Form 4  
December 14, 2012

**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  
Warburg Pincus Private Equity X, L.P.

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)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

C/O WARBURG PINCUS LLC, 450 LEXINGTON AVENUE

12/12/2012

(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

NEW YORK, NY 10017

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.01 per share	12/12/2012		S		10,000,000	D	\$ 19.85
					4,179,920	D	
					(1) (2) (3) (4) (5)	(1) (2) (3) (4) (5)	

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

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SEC 1474 (9-02)

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**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 Following Transaction (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
Warburg Pincus Private Equity X, L.P. C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	X	X		
Landy Joseph P. C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	X	X		
KAYE CHARLES R C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	X	X		
WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	X	X		
WARBURG PINCUS & CO. 450 LEXINGTON AVENUE NEW YORK NY, NY 100173147	X	X		
Warburg Pincus Partners LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	X	X		
Warburg Pincus X LLC C/O WARBURG PINCUS LLC	X	X		

450 LEXINGTON AVENUE  
NEW YORK, NY 10017

Warburg Pincus X, L.P.  
C/O WARBURG PINCUS LLC  
450 LEXINGTON AVENUE  
NEW YORK, NY 10017

X X

Warburg Pincus X Partners, L.P.  
C/O WARBURG PINCUS LLC  
450 LEXINGTON AVENUE  
NEW YORK, NY 10017

X X

## Signatures

/s/ Timothy J.  
Curt

12/14/2012

\*\*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) Prior to the transaction reported herein, Warburg Pincus Private Equity X, L.P., a Delaware limited partnership, together with an affiliated limited partnership (together, "WP X"), was the holder of 14,179,920 shares of common stock, par value \$0.01 per share ("Common Stock") of Webster Financial Corporation ("WBS"). On December 12, 2012, WP X sold 10,000,000 shares of Common Stock in the aggregate to Barclays Capital Inc. for \$19.85 a share, pursuant to an Underwriting Agreement, dated as of December 7, 2012, among WP X, WBS and Barclays Capital Inc. After giving effect to the transaction, WP X is the holder of 4,179,920 shares of Common Stock. WP X also holds (i) the A1-Warrant exercisable for 1,843,100 shares of Common Stock; and (ii) the A2-Warrant exercisable for 6,781,900 shares of Common Stock. By reason of the provisions of Rule 16a-1 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), (continued in footnote 2)

(2) Warburg Pincus X, L.P., a Delaware limited partnership ("WP X LP"), and the general partner of WP X; Warburg Pincus X LLC, a Delaware limited liability company ("WP X LLC") and the general partner of WP X LP; Warburg Pincus Partners LLC, a New York limited liability company ("WP Partners") and the sole member of WP X LLC; Warburg Pincus & Co., a New York general partnership ("WP") and the managing member of WP Partners; Warburg Pincus LLC, a New York limited liability company ("WP LLC") that manages WP X; and Messrs. Charles R. Kaye and Joseph P. Landy, each Managing General Partners of WP and Managing Members and Co-Presidents of WP LLC, may be deemed to be the beneficial owner of the shares of Common Stock held by WP X. Messrs. Charles R. Kaye and Joseph P. Landy may also be deemed to control (continued in footnote 3)

(3) WP X, WP X LP, WP X LLC, WP Partners, WP and WP LLC. Each of WP X, WP X LP, WP X LLC, WP Partners, WP, WP LLC, and Messrs. Charles R. Kaye and Joseph P. Landy is a "Reporting Person," and, collectively, the "Warburg Pincus Reporting Persons".

(4) Pursuant to Rule 16a-1(a)(4) of the Exchange Act, each of the Warburg Pincus Reporting Persons, other than WP X, herein states that this filing shall not be deemed an admission that he or it is the beneficial owner of any of the shares of Common Stock covered by this Statement. Each of WP X LP, WP X LLC, WP Partners, WP, WP LLC, and Messrs. Charles R. Kaye and Joseph P. Landy disclaims beneficial ownership of the Common Stock except to the extent of its or his pecuniary interest in such shares of Common Stock.

(5) Information with respect to each of the Warburg Pincus Reporting Persons is given solely by such Warburg Pincus Reporting Persons, and no Warburg Pincus Reporting Person has responsibility for the accuracy or completeness of information supplied by another Warburg Pincus Reporting Person.

### Remarks:

Solely for purposes of Section 16 of the Exchange Act, each of WP X, WP X LP, WP X LLC, WP Partners and WP may be deemed to be a reporting person.

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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