

WOLFE HARRIET MUNRETT
 Form 5
 February 12, 2009

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 *
WOLFE HARRIET MUNRETT

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)
 12/31/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP, General Counsel

**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	Â	Â	Â	Â	Â	Â	8,480	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	2,734 ⁽¹⁾	I	401(k)/ESOP
Common Stock	Â	Â	Â	Â	Â	Â	2,989 ⁽²⁾	I	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	\$ 24.625	Â	Â	Â	Â Â	12/07/2002	12/07/2009	Common Stock	1,300
Stock Option	\$ 22.81	Â	Â	Â	Â Â	10/23/2003	10/23/2010	Common Stock	3,650
Stock Option	\$ 29.84	Â	Â	Â	Â Â	12/17/2004	12/17/2011	Common Stock	3,650
Stock Option	\$ 34.6	Â	Â	Â	Â Â	12/16/2003 ⁽³⁾	12/16/2012	Common Stock	5,118
Stock Option	\$ 45.55	Â	Â	Â	Â Â	12/15/2004 ⁽³⁾	12/15/2013	Common Stock	5,135
Stock Option	\$ 49.62	Â	Â	Â	Â Â	12/20/2005 ⁽³⁾	12/20/2014	Common Stock	4,881
Stock Option	\$ 47.4	Â	Â	Â	Â Â	12/20/2006 ⁽³⁾	12/20/2015	Common Stock	4,041
Stock Option	\$ 48.88	Â	Â	Â	Â Â	12/19/2007 ⁽³⁾	12/19/2016	Common Stock	5,774
Stock Option	\$ 32.03	Â	Â	Â	Â Â	12/18/2008 ⁽³⁾	12/18/2017	Common Stock	9,510
Stock Option	\$ 12.85	Â	Â	Â	Â Â	12/16/2009 ⁽³⁾	12/16/2018	Common Stock	21,379

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WOLFE HARRIET MUNRETT
C/O WEBSTER FINANCIAL CORP
145 BANK STREET
WATERBURY, CT 06702

^

^

^ EVP,
General ^
Counsel

Signatures

Renee P. Seefried by Power of
Attorney

02/12/2009

__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, 2008 and December 31, 2008, the reporting person acquired 470 shares of Webster Financial Corporation common stock under the Webster 401(k)/ESOP.
- (2) Between January 1, 2008 and December 31, 2008, the reporting person acquired 1,122 shares of Webster Financial Corporation common stock under the Webster ESPP.
- (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.