WEBSTER FINANCIAL CORP
Form 4
March 25, 2013

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
COULTER DAVID A

(Last) (First) (Middle)

C/O WARBURG PINCUS LLC, 450 LEXINGTON AVENUE

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
WEBSTER FINANCIAL CORP [WBS]

3. Date of Earliest Transaction (Month/Day/Year)
03/22/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value $0.01 per share ("Common Stock")	03/22/2013		X(1)(2)(3)		8,625,000 (1) (2) (3)	A	$ 11.5 (1) (2) (3) (5)	12,804,920 (1) (2) (3) (4)	I	See footnotes (1) (2) (3) (4)
Common Stock	03/22/2013		S(1)(2)(3)		4,060,070 (1) (2) (3)	D	$ 24.43 (1) (2) (3)	8,744,850 (1) (2) (3) (4)	I	See footnotes (1) (2) (3) (4)
								11,987	D	

Common Stock

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

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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 Underlying (Instr. 3 and
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
A-Warrant, Series 1 ("A1-Warrant") (Right to buy)	$ 11.5 (5)	03/22/2013		X			1,843,100	07/27/2009	07/27/2016	Common Stock
A-Warrant, Series 2 ("A2-Warrant") (Right to buy)	$ 11.5 (5)	03/22/2013		X			6,781,900	10/15/2009	10/15/2016	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COULTER DAVID A C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	X			

Signatures

/s/ David A. Coulter	03/25/2013
**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, along with an affiliated limited partnership (together, "WP X"), was the holder of 4,179,920 shares of Common Stock. On March 22, 2013, Warburg Pincus Private Equity X, L.P. exercised (on a net exercise basis) its (i) A1-Warrant exercisable for 1,843,100 shares of Common Stock and (ii) A2-Warrant exercisable for 6,781,900 shares of Common Stock. Through the exercise of the A-1 Warrant and the A-2 Warrant, WP X acquired, in the aggregate, 4,564,930 shares of Common Stock, and the A-1 Warrant and the A-2 Warrant were surrendered to WBS. The exercise price of the A1-Warrant and A2-Warrant was $11.50 per share of Common Stock. As permitted by the terms of the A-1 Warrant and the A-2 Warrant, Warburg Pincus Private Equity X, L.P. paid the $11.50 per share exercise price by having WBS withhold a number of shares of Common Stock issuable upon exercise (continued in footnote 2)

(2) of the A-1 Warrant and the A-2 Warrant equal in value to the aggregate exercise price for the A-1 Warrant and the A-2 Warrant based on the market price of the Common Stock on March 15, 2013 (which was $24.43). WBS also paid WP X $10.02 in cash, in the aggregate, in lieu of fractional shares. After giving effect to these transactions, WP X is the holder of 8,744,850 shares of Common Stock. Warburg Pincus X, L.P., a Delaware limited partnership ("WP X LP"), is the general partner of WP X; Warburg Pincus X LLC, a Delaware limited liability company ("WP X LLC") is the general partner of WP X LP; Warburg Pincus Partners, LLC, a New York limited liability company ("WP Partners") is the sole member of WP X LLC; and Warburg Pincus & Co., a New York general partnership ("WP") is the managing member of WP Partners. Warburg Pincus LLC, a New York limited liability company ("WP LLC"), manages WP X, and Messrs. Charles R. Kaye and Joseph P. Landy are each (continued in footnote 3)

(3) a Managing General Partner of WP and Managing Member and Co-President of WP LLC. By reason of the provisions of Rule 16a-1 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), as a Partner of WP and a Member and Managing Director of WP LLC, Mr. David A. Coulter may be deemed to be the beneficial owner of the Common Stock held by WP X.

(4) Pursuant to Rule 16a-1(a)(4) of the Exchange Act, Mr. David A. Coulter herein states that this filing shall not be deemed an admission that he is the beneficial owner of any of the shares of Common Stock held by WP X. Mr. Coulter disclaims beneficial ownership of the Common Stock held by WP X, except to the extent of his pecuniary interest in such shares of Common Stock.

(5) The A1-Warrant was exercisable for $10.00 per share from 7/27/2009 until 7/27/2011, for $11.50 from 7/28/2011 until 7/27/2013, and for $13.00 thereafter until expiration, subject to adjustments for certain issuances of common stock, stock splits, stock subdivisions, stock reclassifications, stock combinations, other distributions, certain repurchases, business combinations and similar actions. The A2-Warrant was exercisable for $10.00 per share from 10/15/2009 until 10/15/2011, for $11.50 from 10/16/2011 until 10/15/2013, and for $13.00 thereafter until expiration, subject to adjustments for certain issuances of common stock, stock splits, stock subdivisions, stock reclassifications, stock combinations, other distributions, certain repurchases, business combinations and similar actions.

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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