

SMITH JAMES COPENHAVER
 Form 4
 October 31, 2017

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 *
 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. Date of Earliest Transaction (Month/Day/Year)
 10/27/2017

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 Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

WATERBURY, CT 06702

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	10/27/2017		M	A	1,561 \$ 32.03		D
Common Stock	10/27/2017		M	A	3,891 \$ 12.85		D
Common Stock	10/27/2017		M	A	12,597 \$ 23.81		D
Common Stock	10/27/2017		M	A	4,347 \$ 23		D
Common Stock	10/27/2017		S	D	8,943 \$ 55.9343		D

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(1)

Common Stock	10/30/2017		M	26,434	A	\$ 32.03	354,429	D	
Common Stock	10/30/2017		F	20,697	D	\$ 55.7	333,732	D	
Common Stock							139,922	I	401(k)/ESOP
Common Stock							10,554	I	Directly by Spouse
Common Stock							5,698	I	Directly by Spouse IRA

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)	Amount	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Number of Shares
Stock Option	\$ 32.03	10/27/2017		M	1,561	12/18/2008 ⁽²⁾	12/18/2017	Common Stock	1,561
Stock Option	\$ 12.85	10/27/2017		M	3,891	12/16/2009 ⁽²⁾	12/16/2018	Common Stock	3,891
Stock Option	\$ 23.81	10/27/2017		M	12,597	02/22/2013 ⁽³⁾	02/22/2022	Common Stock	12,597
Stock Option	\$ 23	10/27/2017		M	4,347	02/20/2014 ⁽³⁾	02/20/2023	Common Stock	4,347
Stock Option	\$ 32.03	10/30/2017		M	26,434	12/18/2008 ⁽²⁾	12/18/2017	Common Stock	26,434
Phantom Stock	⁽⁴⁾					⁽⁵⁾	⁽⁵⁾	Common Stock	236,200

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
10/31/2017

__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) The reporting person used 8,943 shares of Webster Common Stock to cover the exercise prices. The shares sold at prices between \$55.90 and \$55.96. Full information regarding the number of shares sold at each separate price will be provided upon request.
 - (2) 4 yr. incremental vesting - 25% vests each year for 4 years.
 - (3) 3 yr. incremental vesting - 33-1/3% vests each year for 3 years.
 - (4) 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.
 - (5) Shares of phantom stock are payable in shares or in cash following termination of the reporting person's employment with Webster Financial Corporation.

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