

WEBSTER FINANCIAL CORP

Form 4

December 12, 2016

FORM 4UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SMITH JAMES COPENHAVER

(Last) (First) (Middle)

C/O WEBSTER FINANCIAL
CORP, 145 BANK STREET

(Street)

WATERBURY, CT 06702

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/09/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman & Chief Executive Off

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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	12/09/2016		M		64,483	A	\$ 48.88	424,210	D	
Common Stock	12/09/2016		F		61,085 <u>(1)</u>	D	\$ 54.32	363,125	D	
Common Stock								134,908	I	401(k)/ESOP
Common Stock								10,554	I	Directly by Spouse
Common Stock								5,698	I	Directly by Spouse IRA

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option	\$ 12.85							12/16/2009 ⁽²⁾	12/16/2018	Common Stock	113,6
Stock Option	\$ 48.88	12/09/2016		M		64,483		12/19/2007 ⁽²⁾	12/19/2016	Common Stock	64,48
Stock Option	\$ 32.03							12/18/2008 ⁽²⁾	12/18/2017	Common Stock	106,1
Stock Option	\$ 23.81							02/22/2013 ⁽³⁾	02/22/2022	Common Stock	112,3
Stock Option	\$ 23							02/20/2014 ⁽³⁾	02/20/2023	Common Stock	126,3
Phantom Stock	⁽⁴⁾							⁽⁵⁾	⁽⁵⁾	Common Stock	227,1

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
12/12/2016

 **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 exercised 64,483 stock options using 61,085 shares owned to pay the exercise price and the withholding taxes incurred in connection with the exercise.
- (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.

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