

Plush Gerald P
Form 4
March 18, 2011

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 *
Plush Gerald 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)
03/17/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
Vice Chairman & COO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 03/17/2011 | | A | | 261 ⁽¹⁾ | A | \$ 20.6 |
| Common Stock | 03/17/2011 | | F | | 108 ⁽²⁾ | D | \$ 20.6 |
| Common Stock | | | | | | | 1,354 |
| | | | | | | I | By ESPP |

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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option | \$ 47.81 | | | | | 07/05/2007 ⁽³⁾ 07/05/2016 | Common Stock | 10,612 |
| Stock Option | \$ 48.88 | | | | | 12/19/2007 ⁽³⁾ 12/19/2016 | Common Stock | 17,340 |
| Stock Option | \$ 32.03 | | | | | 12/18/2008 ⁽³⁾ 12/18/2017 | Common Stock | 28,970 |
| Stock Option | \$ 12.85 | | | | | 12/16/2009 ⁽³⁾ 12/16/2018 | Common Stock | 69,391 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Plush Gerald P C/O WEBSTER FINANCIAL CORP 145 BANK STREET WATERBURY, CT 06702 | X | | Vice Chairman & COO | |

Signatures

Renee P. Seefried by Power of Attorney
03/18/2011

__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) Shares purchased as part of the Stock in Lieu of Salary Program.

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(2) Shares withheld for taxes as part of the Stock in Lieu of Salary Program.

(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 is insufficient, *see* Instruction 6 for procedure.

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