

WEBSTER FINANCIAL CORP
 Form 5
 February 11, 2005

FORM 5

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

OMB APPROVAL

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 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 *
 SMITH JAMES COPENHAVER

(Last) (First) (Middle)

WEBSTER PLAZA

(Street)

WATERBURY, CT 06702

(City) (State) (Zip)

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

3. Statement of Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2004

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 Reporting

(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)	(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	154,895	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	62,493 ⁽¹⁾	I	401(k) plan
Common Stock	Â	Â	Â	Â	Â	Â	21,449 ⁽²⁾	I	ESOP
Common Stock	Â	Â	Â	Â	Â	Â	50,010	I	Directly by spouse

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Common Stock	Â	Â	Â	Â	Â	Â	5,698	I	Directly by spouse - IRA
Common Stock	Â	Â	Â	Â	Â	Â	9,546	I	Custody for children
Common Stock	Â	Â	Â	Â	Â	Â	1,081	I	ESPP

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 Options (Right to buy)	\$ 22.81	Â	Â	Â	Â	Â	10/23/2003	10/23/2010	Common Stock	247,925
Stock Options (Right to buy)	\$ 24.625	Â	Â	Â	Â	Â	12/07/2002	12/07/2009	Common Stock	44,700
Stock Options (Right to buy)	\$ 29.84	Â	Â	Â	Â	Â	12/17/2004	12/17/2011	Common Stock	61,975
Stock Options (Right to buy)	\$ 34.6	Â	Â	Â	Â	Â	12/16/2003	12/16/2012	Common Stock	62,525
Stock Options (Right to buy)	\$ 45.55	Â	Â	Â	Â	Â	12/15/2004	12/15/2013	Common Stock	65,728

buy)

Stock Options (Right to buy)	\$ 49.62	Â	Â	Â	Â	Â	12/20/2005	12/20/2014	Common Stock	60,707
Stock Option	\$ 9.9375	Â	Â	Â	Â	Â	01/23/1995	01/23/2005	Common Stock	68,800
Stock Option	\$ 14	Â	Â	Â	Â	Â	01/22/1999	01/22/2006	Common Stock	4,600
Stock Option	\$ 14.0625	Â	Â	Â	Â	Â	12/19/1998	12/19/2005	Common Stock	31,200
Stock Option	\$ 19.0938	Â	Â	Â	Â	Â	12/23/1998	12/23/2006	Common Stock	36,900
Stock Option	\$ 31.75	Â	Â	Â	Â	Â	12/15/2000	12/15/2007	Common Stock	44,000
Stock Option	\$ 33.75	Â	Â	Â	Â	Â	04/30/1998	04/30/2008	Common Stock	200,000
Stock Option	\$ 33.875	Â	Â	Â	Â	Â	06/30/1998	06/30/2008	Common Stock	200,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH JAMES COPENHAVER WEBSTER PLAZA WATERBURY, CT 06702	Â X	Â	Â Chairman & Chief Executive Off	Â

Signatures

Renee P. Seefried by Power
of Atty. 02/11/2005

**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, 2004 and December 31, 2004, the reporting person acquired 1,483 shares of Webster common stock under the Webster 401(k) plan.
- (2) Amount increased by actions of plan administrators.
- (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.