

WEBSTER FINANCIAL CORP
Form FWP
November 28, 2012

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November 27, 2012

Term Sheet

Depository Shares, Each Representing a 1/1,000th Interest

in a Share of Series E Non-Cumulative Perpetual Preferred Stock

Issuer: Webster Financial Corporation (Ticker: WBS)

Security: Depository shares, each representing a 1/1,000th interest in a share of Series E Non-Cumulative Perpetual Preferred Stock

Size: \$110,000,000 (4,400,000 depository shares)

Over-allotment Option: \$16,500,000 (660,000 depository shares)

Maturity: Perpetual

Expected Ratings*: Ba1 / BB (both stable) (Moody's / S&P)

Liquidation Preference: \$25,000 per share (equivalent to \$25 per depository share)

Dividend Rate (Non-Cumulative): At a rate *per annum* equal to 6.40% from the date of issuance

Dividend Payment Date: 15th day of March, June, September and December of each year, commencing on March 15, 2013

Optional Redemption: On December 15, 2017, or any dividend payment date thereafter, the Series E Preferred Stock may be redeemed in whole, or in part, at a redemption price equal to \$25,000 per share (equivalent to \$25 per depository share), plus any declared and unpaid dividends. The Series E Preferred Stock may be redeemed in whole, but not in part, prior to December 15, 2017, upon the occurrence of a regulatory capital treatment event, as described in the prospectus supplement, at a redemption price equal to \$25,000 per share (equivalent to \$25 per depository share), plus any declared and unpaid dividends, without accumulation of any undeclared dividends. Neither the holders of Series E Preferred Stock nor holders of depository shares will have the right to require the redemption or repurchase of the Series E Preferred Stock.

Trade Date: November 27, 2012

Settlement Date: December 4, 2012 (T+5)

Public Offering Price: \$25.00 per depositary share

Underwriting Discount: \$0.61878608 per depositary share

Net Proceeds (before expenses) to Issuer: \$107,277,341

Joint Book-Running Managers: Deutsche Bank Securities Inc.
Jefferies & Company, Inc.
J.P. Morgan Securities LLC

Lead Managers: Raymond James & Associates, Inc.
RBC Capital Markets, LLC
Stifel, Nicolaus & Company, Incorporated

Co-Managers: Keefe, Bruyette & Woods, Inc.
Sandler O'Neill & Partners, L.P.

Listing: We intend to apply to list the depositary shares on the New York Stock Exchange under the symbol WBS PrE.

CUSIP/ISIN: 947890406 / US9478904066

*** A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time. This communication is intended for the sole use of the person to whom it is provided by us. The issuer has filed a registration statement, including a prospectus, with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer or any underwriter participating in the offering will arrange to send you the prospectus if you request it by calling Deutsche Bank Securities Inc. at 1-800-503-4611, Jefferies & Company, Inc. at 877-547-6340 or J.P. Morgan Securities LLC at 212-834-4533.**