

WEBSTER FINANCIAL CORP  
Form 8-K  
March 06, 2009

# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## FORM 8-K

### CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 3, 2009

## Webster Financial Corporation

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-31486**  
(Commission File Number)

**06-1187536**  
(IRS Employer  
Identification No.)

**Webster Plaza, Waterbury, Connecticut**  
(Address of principal executive offices)

**06702**  
(Zip Code)

Registrant's telephone number, including area code: (203) 465-4364

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(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 4.01. Changes in Registrant's Certifying Accountant.**

On March 3, 2009, the Board of Directors of Webster Financial Corporation (the Corporation) determined not to reappoint KPMG LLP (KPMG) as the Corporation's independent registered public accounting firm for the fiscal year ended December 31, 2009 or any quarterly periods therein. KPMG was notified of this action on March 3, 2009. On March 6, 2009, the Board of Directors engaged Ernst & Young LLP (E&Y) as the Corporation's independent registered public accounting firm for the fiscal year ended December 31, 2009. The Audit Committee of the Board of Directors of the Corporation recommended these actions to the Board of Directors.

KPMG's reports on the Corporation's consolidated financial statements as of and for the fiscal years ended December 31, 2008 and 2007 did not contain an adverse opinion or a disclaimer of opinion and were not qualified or modified as to uncertainty, audit scope or accounting principles. The audit reports of KPMG on the effectiveness of internal control over financial reporting as of December 31, 2008 and 2007 did not contain an adverse opinion or disclaimer of opinion and were not qualified or modified as to uncertainty, audit scope or accounting principles.

During the fiscal years ended December 31, 2008 and 2007, and in the subsequent interim period through March 3, 2009, there were (i) no disagreements between the Corporation and KPMG on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure, which disagreements, if not resolved to the satisfaction of KPMG, would have caused KPMG to make references to the subject matter of the disagreement in their reports on the financial statements for such years, and (ii) no reportable events as that term is defined in Item 304(a)(1)(v) of Regulation S-K.

The Corporation provided KPMG with a copy of the disclosure it is making in this Current Report on Form 8-K (the Report) prior to the time the Report was filed with the Securities and Exchange Commission (the SEC). The Corporation requested that KPMG furnish a letter addressed to the SEC stating whether or not it agrees with the statements made herein. A copy of KPMG's letter dated March 5, 2009 is attached hereto as Exhibit 16.1.

In deciding to recommend the engagement of E&Y to the Board of Directors, the Audit Committee reviewed auditor independence and existing commercial relationships with E&Y, and concluded that E&Y had no commercial relationships with the Corporation that would impair its independence. During the fiscal years ended December 31, 2008 and 2007, and in the subsequent interim period through March 6, 2009, neither the Corporation nor anyone acting on its behalf has consulted with E&Y on any matters or events set forth in Item 304(a)(2) of Regulation S-K.

**Item 9.01. Financial Statements and Exhibits.**

(a) Not applicable.

(b) Not applicable.

(c) Not applicable.

(d) Exhibits.

Exhibit No.	Description
16.1	Letter dated March 5, 2009 to the SEC from KPMG LLP.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this Report to be signed on its behalf by the undersigned thereunto duly authorized.

WEBSTER FINANCIAL CORPORATION

Date: March 6, 2009

By: /s/ Douglas O. Hart  
Douglas O. Hart  
Executive Vice President and Chief Accounting Officer

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**EXHIBIT INDEX**

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