

WEBSTER FINANCIAL CORP

Form 8-K

October 24, 2018

UNITED STATES

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): October 24, 2018

---

WEBSTER FINANCIAL CORPORATION

(Exact name of registrant as specified in its charter)

Delaware                      001-31486      06-1187536  
(State or other jurisdiction   (Commission   (IRS Employer  
of incorporation)              File Number)   Identification No.)

145 Bank Street, Waterbury, Connecticut 06702  
(Address of principal executive offices)      (Zip Code)  
Registrant's telephone number, including area code: (203) 578-2202

Not Applicable  
(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the

Exchange Act.

---

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers;  
Compensatory Arrangements of Certain Officers.

On October 23, 2018, the Board of Directors (the “Board”) of Webster Financial Corporation (the “Company”) appointed E. Carol Hayles as a member of the Board, effective immediately. Ms. Hayles’ initial term will expire at the Company’s 2019 annual meeting of shareholders. The Board determined that Ms. Hayles is independent under applicable rules and the Board’s criteria for determining director independence. Ms. Hayles was also appointed as a member of the Company’s Audit and Risk Committees. The Board also determined that Ms. Hayles qualifies as an “audit committee financial expert” as that term is defined in Item 407(d)(5) of Regulation S-K.

For her service as a non-employee director on the Board, Ms. Hayles will receive a pro rata portion of the annual cash retainer payable to the Company’s non-employee directors in accordance with the “Description of Arrangement for Directors Fees” filed as Exhibit 10.6 to the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2017, and will receive an initial equity award of restricted stock equal to a pro-rated amount of the annual equity award granted to non-employee, non-chair directors for 2018. There are no arrangements or understandings pursuant to which Ms. Hayles was appointed and there are no related party transactions between the Company and Ms. Hayles.

A copy of the press release relating to the appointment of Ms. Hayles is attached hereto as Exhibit 99.1 and is hereby incorporated by reference into this Item 5.02.

Item 9.01 Financial Statements and Exhibits

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) Exhibits.

| Exhibit<br>Number | Description                                 |
|-------------------|---|
| 99.1              | <u>Press release dated October 24, 2018</u> |

---

SIGNATURE

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

WEBSTER FINANCIAL CORPORATION  
(Registrant)

Date: October 24, 2018    /s/ Harriet Munrett Wolfe  
Harriet Munrett Wolfe  
Executive Vice President, General Counsel and Secretary



EXHIBIT INDEX

| Exhibit<br>No. | Description        |
|----------------|--------------------|
|                | <u>Press</u>       |
|                | <u>release.</u>    |
| 99.1           | <u>dated</u>       |
|                | <u>October 24,</u> |
|                | <u>2018.</u>       |