

WEBSTER FINANCIAL CORP
Form FWP
December 05, 2017

Issuer Free Writing Prospectus

Filed Pursuant to Rule 433

Registration No. 333-201026

December 5, 2017

Term Sheet

**Depository Shares, Each Representing a 1/1,000th Interest
in a Share of Series F Non-Cumulative Perpetual Preferred Stock**

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| Issuer: | Webster Financial Corporation (NYSE Ticker: WBS) |
| Security: | Depository shares, each representing a 1/1,000th interest in a share of Series F Non-Cumulative Perpetual Preferred Stock |
| Size: | \$150,000,000 (6,000,000 depository shares) |
| Maturity: | Perpetual |
| Expected Ratings*: | Baa3 / 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 <i>per annum</i> equal to 5.250% from the date of issuance |
| Dividend Payment Date: | 15 th day of March, June, September and December of each year, commencing on March 15, 2018 |
| Optional Redemption: | On December 15, 2022, or any dividend payment date thereafter, the Series F 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 F Preferred Stock may be redeemed in whole, but not in part, at any time upon the determination of 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 F Preferred Stock nor holders of depositary shares will have the right to require the redemption or repurchase of the Series F Preferred Stock.

Trade Date:

December 5, 2017

Settlement Date:

December 12, 2017 (T+5)

Public Offering Price:

\$25 per depositary share

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| Underwriting Discount: | \$0.7875 per depositary share for retail orders |
| | \$0.375 per depositary share for institutional orders |
| | \$0.7015625 total |
| Net Proceeds (before expenses) to Issuer: | \$145,790,625 |
| Joint Book-Running Managers: | Merrill Lynch, Pierce, Fenner & Smith Incorporated Wells Fargo Securities, LLC J.P. Morgan Securities LLC Citigroup Global Markets Inc. Deutsche Bank Securities Inc. Keefe, Bruyette & Woods, <i>a Stifel Company</i> Sandler O'Neill + Partners, L.P. |
| Co-Managers: | |
| Listing: | We intend to apply to list the depositary shares on the New York Stock Exchange under the symbol WBS PrF. |
| CUSIP/ISIN: | 947890505/US9478905055 |
| * A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time. | |

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