

WEBSTER FINANCIAL CORP

Form 4

December 21, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BROWN JEFFREY N

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
WEBSTER PLAZA
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/19/2006

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
Executive Vice President, Mktg

WATERBURY, CT 06702

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/19/2006		A	1,668 A	\$ 0 20,213	D	
Common Stock	12/19/2006		A	316 A	\$ 0 20,529	D	
Common Stock					2,685	I	401(k)/ESOP plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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SEC 1474
(9-02)

number.

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)	8. D S (I
				Code	V	(A)	(D)	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 47.4							12/20/2006 12/20/2015 Common Stock	6,032
Stock Options (Right to buy)	\$ 48.88	12/19/2006		A		6,867		12/19/2007 12/19/2016 Common Stock	6,867
Stock Options (Right to buy)	\$ 48.88	12/19/2006		A		1,300		12/19/2007 12/19/2016 Common Stock	1,300
Stock Options (Right to buy)	\$ 49.62							12/20/2005 12/20/2014 Common Stock	6,749
Stock Option	\$ 22.81							10/23/2003 10/23/2010 Common Stock	5,825
Stock Option	\$ 24.625							12/07/2002 12/17/2009 Common Stock	3,900
Stock Option	\$ 26.5							12/17/2001 12/17/2008 Common Stock	6,450
Stock Option	\$ 29.84							12/17/2004 12/17/2011 Common Stock	5,825
Stock Option	\$ 34.6							12/16/2003 12/16/2012 Common Stock	7,677
Stock Option	\$ 45.55							12/15/2004 12/15/2013 Common Stock	6,972

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROWN JEFFREY N WEBSTER PLAZA WATERBURY, CT 06702			Executive Vice President, Mktg	

Signatures

Renee P. Seefried, by Power of
Atty. 12/21/2006

__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) 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 is insufficient, *see* Instruction 6 for procedure.

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