

BROWN JEFFREY N

Form 4

December 19, 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

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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)
12/15/2006

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) 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)
__X__ 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	12/15/2006		F	165 D	\$ 48.78	18,730 D	
Common Stock	12/17/2006		F	185 D	\$ 49.08	18,545 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. Price of Underlying Securities (Instr. 3 and 4)
				Code	V	(A)	(D)	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)	\$ 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			Executive Vice President,	

WATERBURY, CT 06702

Mktg

Signatures

Renee P. Seefried, by Power of
Atty.

12/19/2006

__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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