

WEBSTER FINANCIAL CORP
Form 4
December 21, 2006

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
KEELER JO D

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)
EVP Chief Credit Policy Office

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)
				Code	V Amount (D) Price			
Common Stock	12/19/2006		A		1,489 A \$ 0	7,249	D	
Common Stock						211	I	401(k) plan
Common Stock						254	I	ESPP

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

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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 (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. Amount or Number of Shares
Stock Options (Right to buy)	\$ 34.6					12/16/2003 12/16/2012	Common Stock	6,902
Stock Options (Right to buy)	\$ 45.55					12/15/2004 12/15/2013	Common Stock	6,250
Stock Options (Right to buy)	\$ 47.4					12/20/2006 12/20/2015	Common Stock	4,486
Stock Options (Right to buy)	\$ 48.88	12/19/2006		A	6,128	12/19/2007 12/19/2016	Common Stock	6,128
Stock Options (Right to buy)	\$ 49.62					12/20/2005 12/20/2014	Common Stock	5,774
Stock Option	\$ 29.84					12/17/2004 12/17/2011	Common Stock	6,425
Stock Option	\$ 36.1					08/13/2004 08/13/2011	Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KEELER JO D
WEBSTER PLAZA
WATERBURY, CT 06702

EVP Chief Credit Policy Office

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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