WEBSTER FINANCIAL CORP

Form 4

December 21, 2006

OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

WEBSTER FINANCIAL CORP

3. Date of Earliest Transaction

Symbol

[WBS]

(Middle)

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner

Issuer

X Director

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

SMITH JAMES COPENHAVER

1(b).

(Last)

See Instruction

WEBSTER	, ,	(Wildle)		Day/Year)	ransaction			below)	give title below below an & Chief Ex	7)	
				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			
WATERBU						Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Tab	le I - Non-	Derivative	Secui	rities A	cquired, Dispose	d of, or Benef	icially Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	E 2A. Deeme Execution any (Month/Da	Date, if	3. Transactic Code (Instr. 8)	4. Securition(A) or Dis (D) (Instr. 3, 4	posed	of	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	15,668	A	\$0	217,644	D		
Common Stock								62,997	I	Directly by spouse	
Common Stock								5,698	I	Directly by spouse - IRA	
Common Stock								9,546	I	Custody for children	
Common Stock								86,599	I	401(k)/ESOP	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	e 3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of iorDerivative 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)	
				Code V	' (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 22.81					10/23/2003	3 10/23/2010	Common Stock	247,925
Stock Options (Right to buy)	\$ 24.625					12/07/2002	2 12/07/2009	Common Stock	44,700
Stock Options (Right to buy)	\$ 29.84					12/17/2004	12/17/2011	Common Stock	61,975
Stock Options (Right to buy)	\$ 34.6					12/16/2003	12/16/2012	Common Stock	62,525
Stock Options (Right to buy)	\$ 45.55					12/15/2004	12/15/2013	Common Stock	65,728
Stock Options (Right to buy)	\$ 47.4					12/20/2006	5 12/20/2015	Common Stock	47,182
Stock Options (Right to buy)	\$ 48.88	12/19/2006		A	64,483	12/19/2007	12/19/2016	Common Stock	64,483

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Stock Options (Right to buy)	\$ 49.62	12/20/2005	12/20/2014	Common Stock	60,707
Stock Option	\$ 31.75	12/15/2000	12/15/2007	Common Stock	44,000
Stock Option	\$ 33.75	04/30/1998	04/30/2008	Common Stock	200,000
Stock Option	\$ 33.875	06/30/1998	06/30/2008	Common Stock	200,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
SMITH JAMES COPENHAVER WEBSTER PLAZA WATERBURY, CT 06702	X		Chairman & Chief Executive Off				

Date

Signatures

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

**Signature of Reporting Person

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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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