

WEBSTER FINANCIAL CORP  
Form 4  
December 21, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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**

(City) (State) (Zip)

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

**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)
				(A) or (D)	Amount or Price			
Common Stock	12/19/2006		A	V	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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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 (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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	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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