

WEBSTER FINANCIAL CORP
 Form 4
 December 22, 2004

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

OMB APPROVAL
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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 *
 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)
 12/20/2004

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

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)
				Code	V Amount (D) Price			
Common Stock	12/20/2004		A	908	A \$ 0	7,353	D	
Common Stock						1,290	I	ESOP
Common Stock						1,062	I	401(k) plan

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 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. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 49.62	12/20/2004		A	6,749	12/20/2005	12/20/2014	Common Stock	6,749
Stock Option	\$ 14					01/22/1999	01/22/2006	Common Stock	6,000
Stock Option	\$ 19.0938					12/23/1999	12/23/2006	Common Stock	5,600
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	\$ 31.75					12/15/2000	12/15/2007	Common Stock	10,000
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. 12/22/2004

__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. 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.