

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 *
WOLFE HARRIET MUNRETT

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/General Counsel

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)
Common Stock	12/19/2006		A	1,403 A	\$ 0 6,443	D	
Common Stock					1,057	I	ESPP
Common Stock					1,928	I	401(k)/ESOP

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

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)	\$ 22.81					10/23/2003	10/23/2010	Common Stock	3,650
Stock Options (Right to buy)	\$ 24.625					12/07/2002	12/07/2009	Common Stock	1,300
Stock Options (Right to buy)	\$ 26.5					12/17/2001	12/17/2008	Common Stock	2,550
Stock Options (Right to buy)	\$ 29.84					12/17/2004	12/17/2011	Common Stock	3,650
Stock Options (Right to buy)	\$ 31.75					12/15/2000	12/15/2007	Common Stock	2,400
Stock Options (Right to buy)	\$ 34.6					12/16/2003	12/16/2012	Common Stock	5,118
Stock Options (Right to buy)	\$ 45.55					12/15/2004	12/15/2013	Common Stock	5,135
Stock Options	\$ 47.4					12/20/2006	12/20/2015	Common Stock	4,041

(Right to buy)

Stock

Options (Right to buy)

\$ 48.88

12/19/2006

A

5,774

12/19/2007

12/19/2016

Common Stock

5,774

Stock

Options (Right to buy)

\$ 49.62

12/20/2005

12/20/2014

Common Stock

4,881

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WOLFE HARRIET MUNRETT WEBSTER PLAZA WATERBURY, CT 06702			EVP/General Counsel	

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. 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.