

WEBSTER FINANCIAL CORP
 Form 5
 February 11, 2005

FORM 5

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

OMB APPROVAL
 OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

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

 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
**WEBSTER FINANCIAL CORP
 [WBS]**

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 EVP Chief Credit Policy Office

WEBSTER PLAZA
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2004

WATERBURY, CT 06702
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting
 (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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	Â	Â	Â	Â	Â	Â	5,098	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	206 ⁽¹⁾	I	401(k) plan
Common Stock	Â	Â	Â	Â	Â	Â	80 ⁽²⁾	I	ESPP

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

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SEC 2270 (9-02)

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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
						(A)	(D)		
Stock Options (Right to buy)	\$ 34.6	Â	Â	Â	Â Â	12/16/2003	12/16/2012	Common Stock	6,902
Stock Options (Right to buy)	\$ 45.55	Â	Â	Â	Â Â	12/15/2004	12/15/2013	Common Stock	6,250
Stock Options (Right to buy)	\$ 49.62	Â	Â	Â	Â Â	12/20/2005	12/20/2014	Common Stock	5,774
Stock Option	\$ 29.84	Â	Â	Â	Â Â	12/17/2004	12/17/2011	Common Stock	6,425
Stock Option	\$ 36.1	Â	Â	Â	Â Â	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,Â CTÂ 06702	Â	Â	Â	Â EVP Chief Credit Policy Office

Signatures

Renee P. Seefried by Power of Atty. 02/11/2005

**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) Between January 1, 2004 and December 31, 2004, the reporting person acquired 4 shares of Webster common stock under the Webster 401(k) plan.
- (2) Between January 1, 2004 and December 31, 2004, the reporting person acquired 80 shares of Webster common stock under the Webster ESPP plan.
- (3) 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 provided 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.