

WEBSTER FINANCIAL CORP
 Form 4
 November 09, 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 *
HEALY WILLIAM

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)
11/07/2006

____ Director
 ____ Officer (give title below) 10% Owner
 ____ Other (specify below)
 Former Officer

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	11/07/2006		M	V	19,100 A \$ 29.84	39,224	D
Common Stock	11/07/2006		S		14,100 D \$ 48.13	25,124	D
Common Stock	11/07/2006		S		400 D \$ 48.17	24,724	D
Common Stock	11/07/2006		S		3,000 D \$ 48.18	21,724	D
Common Stock	11/07/2006		S		400 D \$ 48.19	21,324	D

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Common Stock	11/07/2006	S	400	D	\$ 48.2	20,924	D
Common Stock	11/07/2006	S	800	D	\$ 48.21	20,124	D
Common Stock	11/08/2006	M	5,240	A	\$ 34.6	25,364	D
Common Stock	11/08/2006	F	3,766	D	\$ 48.13	21,598	D
Common Stock	11/08/2006	M	11,619	A	\$ 45.55	33,217	D
Common Stock	11/08/2006	S	9,105	D	\$ 48	24,112	D
Common Stock	11/08/2006	S	100	D	\$ 48.01	24,012	D
Common Stock	11/08/2006	S	500	D	\$ 48.02	23,512	D
Common Stock	11/08/2006	S	1,209	D	\$ 48.05	22,303	D
Common Stock	11/08/2006	S	300	D	\$ 48.07	22,003	D
Common Stock	11/08/2006	S	405	D	\$ 48.08	21,598	D
Common Stock	11/08/2006	M	6,733	A	\$ 30.6	28,331	D
Common Stock	11/08/2006	S	5,200	D	\$ 48	23,131	D
Common Stock	11/08/2006	S	500	D	\$ 48.01	22,631	D
Common Stock	11/08/2006	S	500	D	\$ 48.02	22,131	D
Common Stock	11/08/2006	S	100	D	\$ 48.03	22,031	D
Common Stock	11/08/2006	S	100	D	\$ 48.07	21,931	D
Common Stock	11/08/2006	S	133	D	\$ 48.09	21,798	D
Common Stock	11/08/2006	S	200	D	\$ 48.1	21,598	D
Common Stock	11/08/2006	M	10,589	A	\$ 34.6	32,187	D
	11/08/2006	S	7,000	D	\$ 48	25,187	D

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Common Stock							
Common Stock	11/08/2006		S	2,200	D	\$ 48.01	22,987 D
Common Stock	11/08/2006		S	500	D	\$ 48.03	22,487 D
Common Stock	11/08/2006		S	100	D	\$ 48.06	22,387 D
Common Stock	11/08/2006		S	124	D	\$ 48.07	22,263 D

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

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SEC 1474
(9-02)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 29.84	11/07/2006		M	19,100	12/17/2004	12/17/2011	Common Stock	19,100
Stock Options (Right to buy)	\$ 34.6	11/08/2006		M	5,240	12/16/2003	12/16/2012	Common Stock	5,240
Stock Options (Right to buy)	\$ 34.6	11/08/2006		M	10,589	12/16/2003	12/16/2012	Common Stock	10,589
Stock Options (Right to buy)	\$ 45.55	11/08/2006		M	11,619	12/15/2004	12/15/2013	Common Stock	11,619

Stock Options (Right to buy)	\$ 49.62					12/20/2005	12/20/2014	Common Stock	15,711
Stock Option	\$ 30.6	11/08/2006	M	6,733	04/26/2001	04/26/2011		Common Stock	6,733

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HEALY WILLIAM WEBSTER PLAZA WATERBURY, CT 06702				Former Officer

Signatures

Renee P. Seefried by Power of Atty. 11/09/2006

__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.