

BROMAGE WILLIAM T
Form 4
October 25, 2006

FORM 4

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

OMB APPROVAL

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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 *
BROMAGE WILLIAM T

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)
10/24/2006

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

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)
			Code	V Amount (A) or (D) Price			
Common Stock	10/24/2006		M	5,000 A \$ 19.0938	56,570	D	
Common Stock	10/24/2006		S	2,100 D \$ 48.86	54,470	D	
Common Stock	10/24/2006		S	515 D \$ 48.87	53,955	D	
Common Stock	10/24/2006		S	300 D \$ 48.85	53,655	D	
Common Stock					1,899	I	ESPP

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Common Stock 5,966 I 401(k)/ESOP

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)	\$ 21.875					04/27/2000 04/27/2010	Common Stock	10,000	
Stock Options (Right to buy)	\$ 22.81					10/23/2003 10/23/2010	Common Stock	119,800	
Stock Options (Right to buy)	\$ 24.625					12/07/2002 12/07/2009	Common Stock	13,550	
Stock Options (Right to buy)	\$ 25.5					09/23/2002 09/23/2009	Common Stock	10,000	
Stock Options (Right to buy)	\$ 29.84					12/17/2004 12/17/2011	Common Stock	29,950	
Stock Options (Right to buy)	\$ 34.6					12/16/2003 12/16/2012	Common Stock	30,219	

Stock Options (Right to buy)	\$ 45.55					12/15/2004	12/15/2013	Common Stock	29,343
Stock Options (Right to buy)	\$ 47.4					12/20/2006	12/20/2015	Common Stock	23,408
Stock Options (Right to buy)	\$ 49.62					12/20/2005	12/20/2014	Common Stock	30,113
Stock Option	\$ 19.0938	10/24/2006		M	5,000	12/23/1998	12/23/2006	Common Stock	5,000
Stock Option	\$ 26.5					12/17/2001	12/17/2008	Common Stock	8,750
Stock Option	\$ 31.75					12/15/2000	12/15/2007	Common Stock	12,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROMAGE WILLIAM T WEBSTER PLAZA WATERBURY, CT 06702	X		President	

Signatures

Renee P. Seefried by Power of Atty. 10/25/2006

__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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