

WEBSTER FINANCIAL CORP

Form 8-K

June 23, 2006

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): June 19, 2006

WEBSTER FINANCIAL CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

001-31486

06-1187536

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

Webster Plaza, Waterbury, Connecticut 06702

(Address of principal executive offices)

Registrant's telephone number, including area code: **(203) 465-4364**

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement

On June 19, 2006, the non-employee members of the Board of Directors of Webster Financial Corporation (the Company) approved the Compensation Committee s recommended increase in base salaries for each of the Company s executive officers listed below in the amounts indicated, effective July 6, 2006.

| Name | Old Annual Base Salary | New Annual Base Salary |
|---|---------------------------|---------------------------|
| William T. Bromage President and Chief Operating Officer | \$ 492,000 | \$ 510,000 |
| Scott McBair Executive Vice President, Retail Banking | \$ 284,600 | \$ 310,000 |
| Joseph J. Savage Executive Vice President, Commercial Banking | \$ 284,600 | \$ 310,000 |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

WEBSTER FINANCIAL
CORPORATION
(Registrant)

/s/ Harriet Munrett Wolfe
Harriet Munrett Wolfe
Executive Vice President,
General Counsel and Secretary

Date: June 23, 2006