

WEBSTER FINANCIAL CORP

Form 8-K

April 24, 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): April 20, 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

Director Compensation

On April 20, 2006, the Board of Directors of Webster Financial Corporation (the Company) approved the Nominating and Corporate Governance Committee's recommended fee schedule for the Company's outside directors as set forth below, effective April 20, 2006.

Event	Amount
Annual Retainer	\$32,000, (\$25,000 payable in the form of shares of restricted stock pursuant to the to the 2001 Directors Retainer Fees Plan, and \$7,000, payable in cash)
Board Meeting Attended	\$1,500
Committee Meeting Attended	\$1,250
Telephonic Board Meeting	\$750
Telephonic Committee Meeting	\$625
Separate Webster Financial Corporation and Webster Bank Board Meetings Held on the Same Day	\$2,000
Annual Retainer for the Chairman of the Audit Committee	\$15,000
Annual Retainer for the Chairman of the Compensation Committee and Chairman of the Risk Committee	\$7,500
Annual Retainer for Lead Director*	\$20,000

* Includes annual retainer for Chairman of the Nominating and Corporate Governance Committee.

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: April 24, 2006