

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-01-05** | Period of Report: **2006-01-03**

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REPORTING OWNER

Arsenault Brian S

CIK: **1293359**

Type: **4** | Act: **34** | File No.: **001-32007** | Film No.: **06513382**

Mailing Address

*C/O NEWALLIANCE
BANCSHARES INC
NEW HAVEN CT 06510*

Business Address

203-789-2601

ISSUER

NEWALLIANCE BANCSHARES INC

CIK: **1264755** | IRS No.: **522407114**

SIC: **6021** National commercial banks

Mailing Address

*C/O NEW HAVEN SAVINGS
BANK
195 CHURCH STREET
NEW HAVEN CT 06510*

Business Address

*C/O NEW HAVEN SAVINGS
BANK
195 CHURCH STREET
NEW HAVEN CT 06510
203-789-2639*

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

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 Arsenault Brian S			2. Issuer Name and Ticker or Trading Symbol NEWALLIANCE BANCSHARES INC [NAL]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) EVP		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/03/2006					
C/O NEWALLIANCE BANK, 195 CHURCH STREET			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street)								
NEW HAVEN, CT 06510								
(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	01/03/2006		F		5,714 ⁽¹⁾	D	\$14.54	109,286	I	By Stock Award
Common Stock								251 ⁽²⁾	I	401(k)

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					
Stock Options	\$14.39						12/30/2005	06/17/2015	Common Stock	220,000	220,000	D	

Explanation of Responses:

1. Representing shares withheld by the Issuer for tax withholding purposes with respect to the vesting of and removal of restrictions on Restricted Stock previously issued to the Reporting Person by the Issuer under its 2005 Long-Term Compensation Plan.
2. The number of shares shown differs from the amount shown in the Form 4 filed June 21, 2005 to reflect plan charge backs for expenses allocated to the participants. No actual trades took place.

Signatures

/s/ John J. Kiernan, Jr. by POA for Brian S. Arsenault

** Signature of Reporting Person

01/05/2006

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.