HSIA DAVID C Form 4

December 18, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 Check this box

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

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5. Relationship of Reporting Person(s) to

Issuer

if no longer subject to Section 16.

SECURITIES Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

Symbol

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

HSIA DAVID C

1. Name and Address of Reporting Person *

			WATSON PHARMACEUTICALS INC [WPI]				(Check all applicable)					
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)				DirectorX Officer (g	0% Owner other (specify				
C/O WATSON			12/15/2006					below) below) Sr. VP, Scientific Affairs				
PHARMAC BONNIE C	EEUTICALS, II IRCLE	NC., 311										
	(Street) 4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check						
	Filed(Month/Day/Year)							Applicable Line) _X_ Form filed by One Reporting Person				
CORONA,	CA 92880									y More than One		
(City)	(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Yea	r) Execution any		3. Transa Code (Instr.	8)	4. Securition(A) or Dis (D) (Instr. 3, 4)	sposed	of	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)	
Stock, par value \$0.0033	12/15/2006			G	V	40,000	D	\$0	692,085	I	by Family Trust (1)	
Common Stock, par value \$0.0033									1,004,218	I	by Partnership (2)	
Common Stock, par									40,000	I	by Trust	

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value \$0.0033

Common Steels per

\$0.0033

Stock, par value 77,666 $\frac{(3)}{}$ 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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securities	(Instr. 5)	Bene
, , , , ,	Derivative		•	,	Securities			(Instr. 3 and 4)	· · ·	Own
	Security				Acquired					Follo
	Ĭ				(A) or					Repo
					Disposed					Trans
					of (D)					(Instr
					(Instr. 3,					· ·
					4, and 5)					
					, ,					
								Amount		
						Date	Expiration	or		
						Exercisable	Date	Title Number		
								of		

Code V (A) (D)

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

HSIA DAVID C C/O WATSON PHARMACEUTICALS, INC. 311 BONNIE CIRCLE CORONA, CA 92880

Sr. VP, Scientific Affairs

Shares

Signatures

/s/DAVID C. HSIA 12/15/2006

**Signature of Date Reporting Person

Reporting Owners 2

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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) By Family Trust refers to the Hsia Family Trust, of which Dr. Hsia is a beneficial owner.
- (2) By Partnership refers to the Hsia Interests, Ltd., of which Dr. Hsia is a general partner.
- This includes restricted shares of common stock, par value \$0.0033, issued pursuant to the provisions of the Amendment and Restatement of the 2001 Incentive Award Plan of Watson Pharmaceuticals, Inc.

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.