HSIA DAVID C Form 4

Stock, par

December 18, 2006

OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION **OMB** 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 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 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading HSIA DAVID C Issuer Symbol WATSON PHARMACEUTICALS (Check all applicable) INC [WPI] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner Other (specify X_ Officer (give title (Month/Day/Year) below) C/O WATSON 12/15/2006 Sr. VP, Scientific Affairs PHARMACEUTICALS, INC., 311 **BONNIE CIRCLE** (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 Form filed by More than One Reporting CORONA, CA 92880 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)	3. Transactio Code (Instr. 8)		4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price			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)			
Common 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								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
	·				(A) or					Repo
					Disposed					Trans
					of (D)					(Instr
					(Instr. 3,					
					4, and 5)					
					, ,					
								Amoun	ıt	
						Date	Expiration	or		
						Exercisable	Date	Title Numbe	r	
								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.