

WATSON PHARMACEUTICALS INC

Form 4

December 17, 2010

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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 OF
SECURITIES**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
WEISS FRED G

2. Issuer Name **and** Ticker or Trading
Symbol
**WATSON PHARMACEUTICALS
INC [WPI]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

**C/O FGW ASSOCIATES, 16450
MADDALENA PLACE**

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/15/2010

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

DELRAY BEACH, FL 33446

(City) (State) (Zip)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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 Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.0033	12/15/2010		M		30,000	A	\$ 48.48 49,334
Common Stock, par value \$0.0033	12/15/2010		S		711	D	\$ 51.05 48,623
Common Stock, par value	12/15/2010		S		200	D	\$ 51.045 48,423

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\$0.0033

Common
Stock, par
value
\$0.0033

12/15/2010 S 3,507 D \$ 51.04 44,916 D

Common
Stock, par
value
\$0.0033

12/15/2010 S 3,210 D \$ 51.03 41,706 D

Common
Stock, par
value
\$0.0033

12/15/2010 S 200 D \$ 51.025 41,506 D

Common
Stock, par
value
\$0.0033

12/15/2010 S 4,210 D \$ 51.02 37,296 D

Common
Stock, par
value
\$0.0033

12/15/2010 S 9,010 D \$ 51.01 28,286 D

Common
Stock, par
value
\$0.0033

12/15/2010 S 8,952 D \$ 51 19,334 ⁽¹⁾ D

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

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(9-02)

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 Underlying Security (Instr. 3 and 4)
	\$ 48.48	12/15/2010		M	30,000	05/07/2004 05/07/2011	

Non-Qualified Options to Purchase Common Stock

Common
Stock, par
value
\$0.0033

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEISS FRED G C/O FGW ASSOCIATES 16450 MADDALENA PLACE DELRAY BEACH, FL 33446	X			

Signatures

/s/FRED G.
WEISS

12/17/2010

Signature of Reporting Person _____ Date _____

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) Includes shares of restricted stock issued pursuant to the Third 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.