

WATSON PHARMACEUTICALS INC
 Form 4
 December 17, 2010

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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

(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

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

(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 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	D	
Common Stock, par value \$0.0033	12/15/2010		S			711	D	\$ 51.05	48,623	D	
Common Stock, par value	12/15/2010		S			200	D	\$ 51.045	48,423	D	

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\$0.0033

Common
Stock, par
value

12/15/2010

S 3,507 D \$ 51.04 44,916 D

\$0.0033

Common
Stock, par
value

12/15/2010

S 3,210 D \$ 51.03 41,706 D

\$0.0033

Common
Stock, par
value

12/15/2010

S 200 D \$ 51.025 41,506 D

\$0.0033

Common
Stock, par
value

12/15/2010

S 4,210 D \$ 51.02 37,296 D

\$0.0033

Common
Stock, par
value

12/15/2010

S 9,010 D \$ 51.01 28,286 D

\$0.0033

Common
Stock, par
value

12/15/2010

S 8,952 D \$ 51 19,334 ⁽¹⁾ D

\$0.0033

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 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 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.
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