

EBERT CHARLES D
Form 4
March 04, 2011

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 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 *
EBERT CHARLES D

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Sr. VP, Research & Development

(Last) (First) (Middle)

C/O WATSON
PHARMACEUTICALS, INC., 311
BONNIE CIRCLE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/02/2011

CORONA, CA 92880

(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 (Instr. 4) |
|----------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock, par value \$0.0033 | 03/02/2011 | | A | | 7,119 ⁽¹⁾ | A | \$ 0 32,268 D |
| Common Stock, par value \$0.0033 | 03/03/2011 | | M | | 7,500 | A | \$ 48.85 39,768 D |
| Common Stock, par | 03/03/2011 | | S | | 7,500 | D | \$ 56.36 32,268 ⁽³⁾ D |

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value (2)
\$0.0033

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 of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Non-qualified Options to Purchase Common Stock | \$ 48.85 | 03/03/2011 | | M | 7,500 | 04/04/2003 04/04/2011 | Common Stock, par value \$0.0033 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| EBERT CHARLES D C/O WATSON PHARMACEUTICALS, INC. 311 BONNIE CIRCLE CORONA, CA 92880 | | | Sr. VP, Research & Development | |

Signatures

/s/CHARLES D. EBERT 03/04/2011

**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).

These restricted shares of common stock, par value \$0.0033, were issued pursuant to the provisions of the Third Amendment and

- (1) Restatement of the 2001 Incentive Award Plan of Watson Pharmaceuticals, Inc. and will vest fifty percent (50%) on the second anniversary of the award date and fifty percent (50%) on the fourth anniversary of the award date.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$56.36

- (2) to \$56.37, inclusive. The reporting person undertakes to provide to Watson Pharmaceuticals, Inc., any security holder of Watson Pharmaceuticals, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote to this Form 4.

- (3) 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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