

EBERT CHARLES D
Form 4
March 16, 2010

FORM 4

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

OMB APPROVAL

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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)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/12/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP, Research & Development

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

(Street)

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

CORONA, CA 92880

(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) |
|----------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock, par value \$0.0033 | 03/12/2010 | | M | 1,600 | A \$ 38.92 | 31,869 | D |
| Common Stock, par value \$0.0033 | 03/12/2010 | | M | 6,400 | A \$ 38.92 | 38,269 | D |
| Common Stock, par | 03/12/2010 | | M | 4,843 | A \$ 26.14 | 43,112 | D |

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| | | | | | | | |
|---|------------|---|--------|---|--------------|--------|---|
| value \$0.0033 | | | | | | | |
| Common Stock, par value \$0.0033 | 03/12/2010 | M | 8,757 | A | \$ 26.14 | 51,869 | D |
| Common Stock, par value \$0.0033 | 03/12/2010 | M | 316 | A | \$ 35.11 | 52,185 | D |
| Common Stock, par value \$0.0033 | 03/12/2010 | M | 3,684 | A | \$ 35.11 | 55,869 | D |
| Common Stock, par value \$0.0033 | 03/12/2010 | M | 1,001 | A | \$ 25.64 | 56,870 | D |
| Common Stock, par value \$0.0033 | 03/12/2010 | M | 1,999 | A | \$ 25.64 | 58,869 | D |
| Common Stock, par value \$0.0033 | 03/12/2010 | S | 1,200 | D | \$ 40.88 | 57,669 | D |
| Common Stock, par value \$0.0033 | 03/12/2010 | S | 1,500 | D | \$ 40.86 | 56,169 | D |
| Common Stock, par value \$0.0033 | 03/12/2010 | S | 850 | D | \$ 40.87 | 55,319 | D |
| Common Stock, par value \$0.0033 | 03/12/2010 | S | 200 | D | \$ 40.875 | 55,119 | D |
| Common Stock, par value \$0.0033 | 03/12/2010 | S | 200 | D | \$ 40.865 | 54,919 | D |
| Common Stock, par value | 03/12/2010 | S | 24,650 | D | \$ 40.85 | 30,269 | D |

\$0.0033

Common
Stock, par
value

03/14/2010

F 1,265 D \$ 41.37 29,004 ⁽¹⁾ D

\$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 (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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|----------------------------|
| Non-Qualified Options to Purchase Common Stock | \$ 38.92 | 03/12/2010 | | M | 1,600 | 12/15/2005 08/04/2013 | Common Stock, par value \$0.0033 | 1,600 |
| Non-Qualified Options to Purchase Common Stock | \$ 38.92 | 03/12/2010 | | M | 6,400 | 12/15/2005 08/04/2013 | Common Stock, par value \$0.0033 | 6,400 |
| Incentive Stock Options to Purchase Common Stock | \$ 26.14 | 03/12/2010 | | M | 4,843 | 08/09/2009 08/09/2014 | Common Stock, par value \$0.0033 | 4,843 |
| Non-Qualified Options to Purchase Common Stock | \$ 26.14 | 03/12/2010 | | M | 8,757 | 08/09/2008 08/09/2014 | Common Stock, par value \$0.0033 | 8,757 |

| | | | | | | | | |
|--|----------|------------|---|-------|------------|------------|----------------------------------|-----|
| Incentive Stock Options to Purchase Common Stock | \$ 35.11 | 03/12/2010 | M | 316 | 08/12/2009 | 08/12/2015 | Common Stock, par value \$0.0033 | 31 |
| Non-Qualified Options to Purchase Common Stock | \$ 35.11 | 03/12/2010 | M | 3,684 | 08/12/2009 | 08/12/2015 | Common Stock, par value \$0.0033 | 3,6 |
| Incentive Stock Options to Purchase Common Stock | \$ 25.64 | 03/12/2010 | M | 1,001 | 09/01/2009 | 09/01/2016 | Common Stock, par value \$0.0033 | 1,0 |
| Non-Qualified Options to Purchase Common Stock | \$ 25.64 | 03/12/2010 | M | 1,999 | 09/01/2009 | 09/01/2016 | Common Stock, par value \$0.0033 | 1,9 |

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 03/15/2010

**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 Second Amendment and Restatement of the 2001 Incentive Award Plan of Watson Pharmaceuticals, Inc.

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