

EBERT CHARLES D
Form 4
December 11, 2009

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)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
12/10/2009

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

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 Indirect Beneficial Ownership (Instr. 4) | |
|----------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | |
| Common Stock, par value \$0.0033 | 12/10/2009 | | M | 3 | A | \$ 27.88 | 21,460 | D |
| Common Stock, par value \$0.0033 | 12/10/2009 | | M | 10,997 | A | \$ 27.88 | 32,457 | D |
| Common Stock, par | 12/10/2009 | | M | 3,838 | A | \$ 26.4 | 36,295 | D |

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value
\$0.0033

Common
Stock, par
value 12/10/2009 M 4,162 A \$ 26.4 40,457 D
\$0.0033

Common
Stock, par
value 12/10/2009 S 19,000 D \$ 38.25 21,457 ⁽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 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Incentive Stock Options to Purchase Common Stock | \$ 27.88 | 12/10/2009 | | M | 3 | 11/15/2004 11/15/2011 | Common Stock, par value \$0.0033 |
| Non-Qualified Options to Purchase Common Stock | \$ 27.88 | 12/10/2009 | | M | 10,997 | 11/15/2004 11/15/2011 | Common Stock, par value \$0.0033 10 |
| Incentive Stock Options to Purchase Common Stock | \$ 26.4 | 12/10/2009 | | M | 3,838 | 05/28/2007 05/28/2012 | Common Stock, par value \$0.0033 3, |
| Non-Qualified Options to | \$ 26.4 | 12/10/2009 | | M | 4,162 | 05/28/2007 05/28/2012 | Common Stock, par 4, |

Purchase
Common
Stock

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

12/11/2009

__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.

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.