

WATSON PHARMACEUTICALS INC  
 Form 4  
 December 17, 2010

**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 \*  
**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)

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

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

C/O FGW ASSOCIATES, 16450  
 MADDALENA PLACE

(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

DELRAY BEACH, FL 33446

(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)		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 (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 <sup>(1)</sup> 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
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**Signature of Reporting Person	Date
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## 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.