

WATSON PHARMACEUTICALS INC
 Form 4
 December 11, 2009

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 *
 MIRANDA DIANE F

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 _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP, Generic Marketing & Oper.

C/O WATSON PHARMA, INC., 360 MOUNT KEMBLE AVENUE

(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

MORRISTOWN, NJ 07960

(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 Ownership (Instr. 4) |
|----------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Common Stock, par value \$0.0033 | 12/10/2009 | | M | 20,000 | A \$ 28.15 | 34,288 | D |
| Common Stock, par value \$0.0033 | 12/10/2009 | | M | 5,653 | A \$ 28.74 | 39,941 | D |
| Common Stock, par | 12/10/2009 | | S | 400 | D \$ 38.2 | 39,541 | D |

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| | | | | | | | |
|---|------------|---|--------|---|-------------|-----------------------|---|
| value \$0.0033 | | | | | | | |
| Common Stock, par value \$0.0033 | 12/10/2009 | S | 600 | D | \$ 38.21 | 38,941 | D |
| Common Stock, par value \$0.0033 | 12/10/2009 | S | 1,126 | D | \$ 38.36 | 37,815 | D |
| Common Stock, par value \$0.0033 | 12/10/2009 | S | 300 | D | \$ 38.25 | 37,515 | D |
| Common Stock, par value \$0.0033 | 12/10/2009 | S | 353 | D | \$ 38.26 | 37,162 | D |
| Common Stock, par value \$0.0033 | 12/10/2009 | S | 3,000 | D | \$ 38.28 | 34,162 | D |
| Common Stock, par value \$0.0033 | 12/10/2009 | S | 1,500 | D | \$ 38.24 | 32,662 | D |
| Common Stock, par value \$0.0033 | 12/10/2009 | S | 2,500 | D | \$ 38.4 | 30,162 | D |
| Common Stock, par value \$0.0033 | 12/10/2009 | S | 4,000 | D | \$ 38.37 | 26,162 | D |
| Common Stock, par value \$0.0033 | 12/10/2009 | S | 1,068 | D | \$ 38.35 | 25,094 | D |
| Common Stock, par value \$0.0033 | 12/10/2009 | S | 10,806 | D | \$ 38.3 | 14,288 ⁽¹⁾ | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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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 | \$ 28.15 | 12/10/2009 | | M | 20,000 | 11/26/2004 11/26/2011 | Common Stock, par value \$0.0033 |
| Non-Qualified Options to Purchase Common Stock | \$ 28.74 | 12/10/2009 | | M | 5,653 | 12/30/2002 12/28/2009 | Common Stock, par value \$0.0033 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MIRANDA DIANE F C/O WATSON PHARMA, INC. 360 MOUNT KEMBLE AVENUE MORRISTOWN, NJ 07960 | | | VP,Generic Marketing & Oper. | |

Signatures

/s/DIANE F.
MIRANDA 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.

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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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