

MUNRO GORDON
Form 4
March 17, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
MUNRO GORDON

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)
03/16/2010

____ Director
 Officer (give title below) Sr. VP, Quality Assurance
____ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.0033	03/16/2010		M		18,185	A	\$ 27.49
							37,046
Common Stock, par value \$0.0033	03/16/2010		M		6,815	A	\$ 27.49
							43,861
Common Stock, par	03/16/2010		M		4,250	A	\$ 35.11
							48,111

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value \$0.0033							
Common Stock, par value \$0.0033	03/16/2010	S	4,700	D	\$ 40.59	43,411	D
Common Stock, par value \$0.0033	03/16/2010	S	9,800	D	\$ 40.58	33,611	D
Common Stock, par value \$0.0033	03/16/2010	S	4,400	D	\$ 40.63	29,211	D
Common Stock, par value \$0.0033	03/16/2010	S	826	D	\$ 40.61	28,385	D
Common Stock, par value \$0.0033	03/16/2010	S	1,300	D	\$ 40.62	27,085	D
Common Stock, par value \$0.0033	03/16/2010	S	8,133	D	\$ 40.6	18,952	D
Common Stock, par value \$0.0033	03/16/2010	S	91	D	\$ 40.64	18,861 ⁽¹⁾	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)
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			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Num of S
Incentive Stock Options to Purchase Common Stock	\$ 27.49	03/16/2010	M				06/29/2009	06/29/2014	Common Stock, par value \$0.0033	18
Non-Qualified Options to Purchase Common Stock	\$ 27.49	03/16/2010	M				06/29/2009	06/29/2014	Common Stock, par value \$0.0033	6,
Non-Qualified Options to Purchase Common Stock	\$ 35.11	03/16/2010	M				08/12/2009	08/12/2015	Common Stock, par value \$0.0033	4,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MUNRO GORDON C/O WATSON PHARMACEUTICALS, INC. 311 BONNIE CIRCLE CORONA, CA 92880			Sr. VP, Quality Assurance	

Signatures

/s/GORDON
MUNRO 03/17/2010
 **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.

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.