

JOYCE R TODD
Form 4
December 15, 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 *
JOYCE R TODD

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)
12/14/2010

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Sr Vice Pres. & CFO

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.0033	12/14/2010		M		8,715	A	\$ 46.31
					41,882		D
Common Stock, par value \$0.0033	12/14/2010		M		1,285	A	\$ 46.31
					43,167		D
Common Stock, par	12/14/2010		S		5,000	D	\$ 49.7
					38,167		D

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value
\$0.0033

Common
Stock, par
value 12/14/2010 S 3,715 D \$ 49.5 34,452 D
\$0.0033

Common
Stock, par
value 12/14/2010 S 1,285 D \$ 49.5 33,167 ⁽¹⁾ D
\$0.0033

Common
Stock, par
value 6,207 I Trust
\$0.0033

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

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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)	
						Date Exercisable Expiration Date	Title	
				Code	V (A) (D)		Amount or Number of Shares	
Non-Qualified Options to Purchase Common Stock	\$ 46.31	12/14/2010		M	8,715	12/15/2005 12/21/2010	Common Stock, par value \$0.0033	8,715
Incentive Stock Options to Purchase Common Stock	\$ 46.31	12/14/2010		M	1,285	12/15/2005 12/21/2010	Common Stock, par value \$0.0033	1,285

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JOYCE R TODD C/O WATSON PHARMACEUTICALS, INC. 311 BONNIE CIRCLE CORONA, CA 92880			Sr Vice Pres. & CFO	

Signatures

/s/R. TODD
JOYCE

12/14/2010

**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 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.
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