

JOYCE R TODD  
Form 4  
August 26, 2011

**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 \*  
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)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Exec Vice Pres. & CFO

(Last) (First) (Middle)  
MORRIS CORPORATE CENTER  
III., 400 INTERPACE PARKWAY  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/24/2011

PARSIPPANY, NJ 07054

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

(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 or Price			
Common Stock, par value \$0.0033	08/24/2011		M	3	A \$ 27.88	54,914	D	
Common Stock, par value \$0.0033	08/24/2011		M	2,141	A \$ 26.4	57,055	D	
Common Stock, par value	08/24/2011		M	2,854	A \$ 26.4	59,909	D	

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\$0.0033	Common Stock, par value	08/24/2011	M	4,142	A	\$ 26.14	64,051	D	
\$0.0033	Common Stock, par value	08/24/2011	M	7,858	A	\$ 26.14	71,909	D	
\$0.0033	Common Stock, par value	08/24/2011	M	750	A	\$ 35.11	72,659	D	
\$0.0033	Common Stock, par value	08/24/2011	S	6,616	D	\$ 65.46	66,043 <sup>(1)</sup>	D	
\$0.0033	Common Stock, par value	08/24/2011	S	2,924	D	\$ 65.46	3,283	I	Trust

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)	8. Amount or Number of Shares
Incentive Stock Options to Purchase Common	\$ 27.88	08/24/2011		M	3	11/15/2004 11/15/2011	Common Stock, par value \$0.0033	3

Stock

Incentive Stock Options to Purchase Common Stock	\$ 26.4	08/24/2011	M	2,141	05/28/2007	05/28/2012	Common Stock, par value \$0.0033	2,141
Non-Qualified Options to Purchase Common Stock	\$ 26.4	08/24/2011	M	2,854	05/28/2006	05/28/2012	Common Stock, par value \$0.0033	2,854
Incentive Stock Options to Purchase Common Stock	\$ 26.14	08/24/2011	M	4,142	08/09/2009	08/09/2014	Common Stock, par value \$0.0033	4,142
Non-Qualified Options to Purchase Common Stock	\$ 26.14	08/24/2011	M	7,858	08/09/2008	08/09/2014	Common Stock, par value \$0.0033	7,858
Incentive Stock Options to Purchase Common Stock	\$ 35.11	08/24/2011	M	750	08/12/2009	08/12/2015	Common Stock, par value \$0.0033	750

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JOYCE R TODD MORRIS CORPORATE CENTER III, 400 INTERPACE PARKWAY PARSIPPANY, NJ 07054			Exec Vice Pres. & CFO	

## Signatures

/s/R. TODD  
JOYCE

08/26/2011

\*\*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)

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Includes shares of restricted stock issued pursuant to the Fourth 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.