

BUCHEN DAVID A  
Form 4  
May 30, 2012

**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 \*  
BUCHEN DAVID A

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)  
05/25/2012

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
Chief Legal Officer-Global&Sec

MORRIS CORPORATE CENTER  
III, 400 INTERPACE PKWY

(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

PARSIPPANY, NJ 07054

(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 | 05/25/2012                           |  | M                              |   | 11,101  | A  | \$ 26.4                           |
|                                  |                                      |  |                                |   | 88,500  |  |                                   |
| Common Stock, par value \$0.0033 | 05/25/2012                           |  | M                              |   | 3,899   | A  | \$ 26.4                           |
|                                  |                                      |  |                                |   | 92,399  |  |                                   |
| Common Stock, par value          | 05/25/2012                           |  | F                              |   | 6,366   | D  | \$ 86,033 <sup>(1)</sup>          |
|                                  |                                      |  |                                |   |   |  | 72.67                             |

\$0.0033

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.**

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Non-Qualified Options to Purchase Common Stock   | \$ 26.4  | 05/25/2012                           |  | M                              | 11,101  | 05/28/2006 05/28/2012                                    | Common Stock, par value \$0.0033                            |
| Incentive Stock Options to Purchase Common Stock | \$ 26.4  | 05/25/2012                           |  | M                              | 3,899   | 05/28/2007 05/28/2012                                    | Common Stock, par value \$0.0033                            |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                                |       |
|---|---------------|-----------|--------------------------------|-------|
|   | Director      | 10% Owner | Officer                        | Other |
| BUCHEN DAVID A<br>MORRIS CORPORATE CENTER III<br>400 INTERPACE PKWY<br>PARSIPPANY, NJ 07054 |               |           | Chief Legal Officer-Global&Sec |       |

## Signatures

/s/DAVID A. BUCHEN  
05/30/2012

\*\*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 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.

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