

KLEMA CATHY  
Form 4  
August 01, 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 \*  
KLEMA CATHY

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)  
07/31/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)

300 CENTRAL PARK WEST

(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

NEW YORK, NY 10024

(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.0033	07/31/2012		M		11,700	A	\$ 44.14
Common Stock, par value \$0.0033	07/31/2012		M		5,000	A	\$ 30.12
Common Stock, par value \$0.0033	07/31/2012		M		5,000	A	\$ 29.03

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Common Stock, par value \$0.0033	07/31/2012	S	11,700	D	\$ 78.38 <u>(1)</u>	37,732	D
Common Stock, par value \$0.0033	07/31/2012	S	5,000	D	\$ 78.38 <u>(1)</u>	32,732	D
Common Stock, par value \$0.0033	07/31/2012	S	5,000	D	\$ 78.38 <u>(1)</u>	27,732 <sup>(2)</sup>	D

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 Underlying Security (Instr. 3 and 4)	Amount or Number of S
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Options to Purchase Common Stock	\$ 44.14	07/31/2012		M	11,700	05/20/2005 03/26/2014	Common Stock, par value \$0.0033	11
Non-Qualified Options to Purchase Common Stock	\$ 30.12	07/31/2012		M	5,000	06/29/2006 06/29/2015	Common Stock, par value \$0.0033	5,
Non-Qualified Options to Purchase Common Stock	\$ 29.03	07/31/2012		M	5,000	05/05/2007 05/05/2016	Common Stock, par value \$0.0033	5,

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KLEMA CATHY 300 CENTRAL PARK WEST NEW YORK, NY 10024	X			

## Signatures

/s/CATHERINE M.  
KLEMA

08/01/2012

\*\*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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$78.28 to \$78.52, inclusive. The reporting person undertakes to provide to Watson Pharmaceuticals, Inc., any security holder of Watson Pharmaceuticals, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnote (1) to this Form 4.

(2) 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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