

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)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Sr. VP, Quality Assurance

(Last) (First) (Middle)  
C/O WATSON  
PHARMACEUTICALS, INC., 311  
BONNIE CIRCLE  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/16/2010

CORONA, CA 92880  
  
(City) (State) (Zip)

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

**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 or Price		
Common Stock, par value \$0.0033	03/16/2010		M		18,185 A \$ 27.49	37,046	D
Common Stock, par value \$0.0033	03/16/2010		M		6,815 A \$ 27.49	43,861	D
Common Stock, par	03/16/2010		M		4,250 A \$ 35.11	48,111	D

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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 <sup>(1)</sup>	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.

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