Olafsson Sigurdur O Form 4 March 12, 2012

## FORM 4

#### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16.

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

**OMB APPROVAL** 

Form 4 or Form 5 obligations Estimated average burden hours per response... 0.5

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Olafsson Sigurdur O Issuer Symbol WATSON PHARMACEUTICALS (Check all applicable) INC [WPI] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner \_X\_\_ Officer (give title \_ Other (specify (Month/Day/Year) below) MORRIS CORPORATE CENTER 03/08/2012 EXEC VP, GLOBAL GENERICS III, 400 INTERPACE PARKWAY (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person

PARSIPPANY, NJ 07054

(State)

(Zip)

(City)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Form filed by More than One Reporting

	Tuble 1 Tion Delivative Securities Required, Disposed on or Beneficiary Owned						ij Ownea		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution Date, if any	3. Transaction Code	Γransaction(A) or Disposed of			5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or	7. Nature of Indirect Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5) (A) or		Owned Following Reported Transaction(s)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)	
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock, par value \$0.0033	03/08/2012		A	10,027 (1)	A	\$ 0	45,878	D	
Common Stock, par value \$0.0033	03/08/2012		A	8,553 (2)	A	\$ 0	54,431 (3)	D	

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Titl	e and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Da	ate	Amou	nt of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
					(A) or						]
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	m	or		
				E		Exercisable Date	Title				
				~	<del></del>				of		
				Code V	(A) (D)				Shares		

## **Reporting Owners**

Donardina Orman Nama / Adduses	Relationships
Reporting Owner Name / Address	

Officer Director 10% Owner Other

Olafsson Sigurdur O MORRIS CORPORATE CENTER III 400 INTERPACE PARKWAY PARSIPPANY, NJ 07054

EXEC VP. **GLOBAL GENERICS** 

## **Signatures**

SIGURDUR O 03/11/2012 **OLAFSSON** 

\*\*Signature of Reporting Date Person

# **Explanation of Responses:**

If the form is filed by more than one reporting person, see Instruction 4(b)(v).

of the award date and fifty percent (50%) on the third anniversary of the award date.

anniversary of the award date and fifty percent (50%) on the fourth anniversary of the award date.

- Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- These restricted shares of common stock, par value \$0.0033, were issued pursuant to the provisions of the Fourth Amendment and (1) Restatement of the 2001 Incentive Award Plan of Watson Pharmaceuticals, Inc. and will vest fifty percent (50%) on the first anniversary
- These restricted shares of common stock, par value \$0.0033, were issued pursuant to the provisions of the Fourth Amendment and (2) Restatement of the 2001 Incentive Award Plan of Watson Pharmaceuticals, Inc. and will vest fifty percent (50%) on the second
- Includes shares of restricted stock issued pursuant to the Fourth Amendment and Restatement of the 2001 Incentive Award Plan of **(3)** Watson Pharmaceuticals, Inc.

Reporting Owners 2

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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.