

EBERT CHARLES D  
Form 4  
March 16, 2010

**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 \*  
EBERT CHARLES D

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, Research & Development

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/12/2010

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 Ownership (Instr. 4) |
|----------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                  |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock, par value \$0.0033 | 03/12/2010                           |  | M                              | 1,600   | A \$ 38.92  | 31,869   | D                                 |
| Common Stock, par value \$0.0033 | 03/12/2010                           |  | M                              | 6,400   | A \$ 38.92  | 38,269   | D                                 |
| Common Stock, par                | 03/12/2010                           |  | M                              | 4,843   | A \$ 26.14  | 43,112   | D                                 |

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|   |            |   |        |   |              |        |   |
|---|------------|---|--------|---|--------------|--------|---|
| value<br>\$0.0033                         |            |   |        |   |              |        |   |
| Common<br>Stock, par<br>value<br>\$0.0033 | 03/12/2010 | M | 8,757  | A | \$ 26.14     | 51,869 | D |
| Common<br>Stock, par<br>value<br>\$0.0033 | 03/12/2010 | M | 316    | A | \$ 35.11     | 52,185 | D |
| Common<br>Stock, par<br>value<br>\$0.0033 | 03/12/2010 | M | 3,684  | A | \$ 35.11     | 55,869 | D |
| Common<br>Stock, par<br>value<br>\$0.0033 | 03/12/2010 | M | 1,001  | A | \$ 25.64     | 56,870 | D |
| Common<br>Stock, par<br>value<br>\$0.0033 | 03/12/2010 | M | 1,999  | A | \$ 25.64     | 58,869 | D |
| Common<br>Stock, par<br>value<br>\$0.0033 | 03/12/2010 | S | 1,200  | D | \$ 40.88     | 57,669 | D |
| Common<br>Stock, par<br>value<br>\$0.0033 | 03/12/2010 | S | 1,500  | D | \$ 40.86     | 56,169 | D |
| Common<br>Stock, par<br>value<br>\$0.0033 | 03/12/2010 | S | 850    | D | \$ 40.87     | 55,319 | D |
| Common<br>Stock, par<br>value<br>\$0.0033 | 03/12/2010 | S | 200    | D | \$<br>40.875 | 55,119 | D |
| Common<br>Stock, par<br>value<br>\$0.0033 | 03/12/2010 | S | 200    | D | \$<br>40.865 | 54,919 | D |
| Common<br>Stock, par<br>value             | 03/12/2010 | S | 24,650 | D | \$ 40.85     | 30,269 | D |

\$0.0033

Common  
Stock, par  
value

03/14/2010

F 1,265 D \$ 41.37 29,004 <sup>(1)</sup> D

\$0.0033

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 (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) |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|
|  |  |                                      |  | Code                           | V (A) (D)  | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                            |
| Non-Qualified Options to Purchase Common Stock   | \$ 38.92   | 03/12/2010                           |  | M                              | 1,600  | 12/15/2005 08/04/2013                                    | Common Stock, par value \$0.0033 1,600                      |
| Non-Qualified Options to Purchase Common Stock   | \$ 38.92   | 03/12/2010                           |  | M                              | 6,400  | 12/15/2005 08/04/2013                                    | Common Stock, par value \$0.0033 6,400                      |
| Incentive Stock Options to Purchase Common Stock | \$ 26.14   | 03/12/2010                           |  | M                              | 4,843  | 08/09/2009 08/09/2014                                    | Common Stock, par value \$0.0033 4,843                      |
| Non-Qualified Options to Purchase Common Stock   | \$ 26.14   | 03/12/2010                           |  | M                              | 8,757  | 08/09/2008 08/09/2014                                    | Common Stock, par value \$0.0033 8,757                      |

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|  |          |            |   |       |            |            |                                  |     |
|--|----------|------------|---|-------|------------|------------|----------------------------------|-----|
| Incentive Stock Options to Purchase Common Stock | \$ 35.11 | 03/12/2010 | M | 316   | 08/12/2009 | 08/12/2015 | Common Stock, par value \$0.0033 | 31  |
| Non-Qualified Options to Purchase Common Stock   | \$ 35.11 | 03/12/2010 | M | 3,684 | 08/12/2009 | 08/12/2015 | Common Stock, par value \$0.0033 | 3,6 |
| Incentive Stock Options to Purchase Common Stock | \$ 25.64 | 03/12/2010 | M | 1,001 | 09/01/2009 | 09/01/2016 | Common Stock, par value \$0.0033 | 1,0 |
| Non-Qualified Options to Purchase Common Stock   | \$ 25.64 | 03/12/2010 | M | 1,999 | 09/01/2009 | 09/01/2016 | Common Stock, par value \$0.0033 | 1,9 |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| EBERT CHARLES D<br>C/O WATSON PHARMACEUTICALS, INC.<br>311 BONNIE CIRCLE<br>CORONA, CA 92880 |               |           | Sr. VP, Research & Development |       |

## Signatures

/s/CHARLES D.  
EBERT 03/15/2010

\*\*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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