

WATSON PHARMACEUTICALS INC  
 Form 4  
 March 14, 2008

**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 \*  
**HSIA DAVID C**

(Last) (First) (Middle)

C/O WATSON  
 PHARMACEUTICALS, INC., 311  
 BONNIE CIRCLE

(Street)

CORONA, CA 92880

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**WATSON PHARMACEUTICALS  
 INC [WPI]**

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**03/12/2008**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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	03/12/2008		A		8,000 <u>(1)</u>	A	\$ 0
Common Stock, par value \$0.0033					89,428 <u>(2)</u>	D	
Common Stock, par value \$0.0033					692,085	I	by Family Trust <u>(3)</u>
Common Stock, par value \$0.0033					1,004,218	I	by Partnership

value (4)  
 \$0.0033  
 Common  
 Stock, par  
 value 40,000 I by Trust  
 \$0.0033

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

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**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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HSIA DAVID C C/O WATSON PHARMACEUTICALS, INC. 311 BONNIE CIRCLE CORONA, CA 92880			Sr. VP, Scientific Affairs	

## Signatures

/s/DAVID C.  
 HSIA  
 03/13/2008  
 \*\*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).

These restricted shares of common stock, par value \$0.0033, were issued pursuant to the provisions of the Second Amendment and

- (1) Restatement of the 2001 Incentive Award Plan of Watson Pharmaceuticals, Inc. and will vest 50% on March 14, 2010 and 50% on March 14, 2012.
- (2) Includes shares of restricted stock issued pursuant to the Second Amendment and Restatement of the 2001 Incentive Award Plan of Watson Pharmaceuticals, Inc.
- (3) By Family Trust refers to the Hsia Family Trust, of which Dr. Hsia is a beneficial owner.
- (4) By Partnership refers to the Hsia Interests, Ltd., of which Dr. Hsia is a general partner.

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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