

SKARA SUSAN K
Form 4
September 12, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
SKARA SUSAN K

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, Human Resources

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

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
09/08/2005

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 | 09/08/2005 | | M | | 20,000 A \$ 27.88 | 21,667 | D |
| Common Stock, par value \$0.0033 | 09/08/2005 | | S | | 600 D \$ 35 | 21,067 | D |
| Common Stock, par | 09/09/2005 | | S | | 19,400 D \$ 35 | 1,667 ⁽¹⁾ | D |

value
\$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 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of S |
| Incentive Stock Options to Purchase Common Stock | \$ 27.88 | 09/08/2005 | | M | 3 | 11/15/2004 11/15/2011 | Common Stock, par value \$0.0033 |
| Non-Qualified Options to Purchase Common Stock | \$ 27.88 | 09/08/2005 | | M | 19,997 | 11/15/2004 11/15/2011 | Common Stock, par value \$0.0033 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SKARA SUSAN K
C/O WATSON PHARMACEUTICALS, INC.
311 BONNIE CIRCLE
CORONA, CA 92880

Sr. VP, Human Resources

Signatures

/s/SUSAN K.
SKARA 09/12/2005

**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) This represents shares of restricted stock issued pursuant to the 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. 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.