

WATSCO INC
Form 4
March 05, 2007

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 *
NAHMAD ALBERT H

(Last) (First) (Middle)

2665 SOUTH BAYSHORE
DRIVE, SUITE 901

(Street)

COCONUT GROVE, FL 33133

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
WATSCO INC [WSO; WSOB]

3. Date of Earliest Transaction
(Month/Day/Year)
03/24/2006

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)
Chairman and CEO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Class B Common Stock | | | | (A) Amount | 766,886 | I | See footnote (1) |
| Common Stock | | | | (A) Amount | 832 | I | See footnote (2) |
| Class B Common Stock | | | | (A) Amount | 1,259,811 | D (3) | |
| Class B Common | 03/02/2007 | | Z | 500,000 D | \$ 591,528 | D | 49.43 |

| | | | | | | | | |
|----------------------|------------|--|---|---------|---|----------|---------|------------------|
| Stock | | | | | | | | |
| Common Stock | | | | | | 10,741 | D | |
| Class B Common Stock | 03/02/2007 | | Z | 500,000 | A | \$ 49.43 | 650,000 | I |
| | | | | | | | | See footnote (8) |

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 Securities (Instr. 3 and 4) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) | \$ 16 | | | | | (4) | 04/06/2008 | Class B Common Stock | 375,000 |
| Stock Option (right to buy) | \$ 13.875 | | | | | (5) | 02/19/2009 | Class B Common Stock | 200,000 |
| Stock Option (right to buy) | \$ 8.94 | | | | | (6) | 03/15/2010 | Class B Common Stock | 200,000 |
| Stock Option (right to buy) | \$ 11.3 | | | | | (7) | 09/24/2011 | Class B Common Stock | 100,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| NAHMAD ALBERT H 2665 SOUTH BAYSHORE DRIVE SUITE 901 COCONUT GROVE, FL 33133 | | | Chairman and CEO | |

Signatures

| | |
|------------------------------------|------------|
| /s/ Albert H. Nahmad | 03/05/2007 |
| **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) Reflects shares owned by Alna Capital Associates, a limited partnership, of which Mr. Nahmad has 99.996% ownership and is the sole general partner
- (2) Ownership in Watsco, Inc. Profit Sharing Retirement Plan and Trust
- (3) Award of stock pursuant to Watsco, Inc. Restricted Stock Agreements
- (4) The options vested 33 1/3% on April 6, 1998, April 6, 1999 and April 6, 2000, respectively
- (5) The options vested 33 1/3% on February 19, 1999, February 19, 2000 and February 19, 2001, respectively
- (6) The options vested 33 1/3% on March 15, 2000, March 15, 2001 and March 15, 2002, respectively
- (7) The options vested 33 1/3% on September 24, 2001, September 24, 2002 and September 24, 2003, respectively
- (8) Reflects shares owned by "Nahmad Grantor Annuity Trust(s)"

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.