

Johnston Paul W  
Form 4  
December 07, 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 \*  
Johnston Paul W

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
2665 S. BAYSHORE  
DRIVE, SUITE 901  
  
(Street)

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

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
Vice President

COCONUT GROVE, FL 33133

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

(City) (State) (Zip)

**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 Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock					200	D	
Common Stock					37,500	D <sup>(1)</sup>	
Common Stock					467	I	See footnote <sup>(2)</sup>
Class B Common Stock					20,000	D <sup>(1)</sup>	
	12/03/2010		M	10,000 A \$ 17.09 0		D	

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Common Stock							
Common Stock	12/03/2010	S	401	D	\$ 61.43	0	D
Common Stock	12/03/2010	S	200	D	\$ 61.44	0	D
Common Stock	12/03/2010	S	299	D	\$ 61.45	0	D
Common Stock	12/03/2010	S	100	D	\$ 61.46	0	D
Common Stock	12/03/2010	S	200	D	\$ 61.47	0	D
Common Stock	12/03/2010	S	10	D	\$ 61.48	0	D
Common Stock	12/03/2010	S	460	D	\$ 61.49	0	D
Common Stock	12/03/2010	S	300	D	\$ 61.6	0	D
Common Stock	12/03/2010	S	400	D	\$ 61.6075	0	D
Common Stock	12/03/2010	S	410	D	\$ 61.61	0	D
Common Stock	12/03/2010	S	100	D	\$ 61.6175	0	D
Common Stock	12/03/2010	S	2,920	D	\$ 61.62	0	D
Common Stock	12/03/2010	S	1,002	D	\$ 61.63	0	D
Common Stock	12/03/2010	S	100	D	\$ 61.635	0	D
Common Stock	12/03/2010	S	1,196	D	\$ 61.64	0	D
Common Stock	12/03/2010	S	202	D	\$ 61.65	0	D
Common Stock	12/03/2010	S	600	D	\$ 61.66	0	D
Common Stock	12/03/2010	S	100	D	\$ 61.6625	0	D
Common Stock	12/03/2010	S	800	D	\$ 61.665	0	D
	12/03/2010	S	100	D	\$ 61.67	0	D

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Common  
Stock

Common Stock 12/03/2010 S 100 D \$ 61.68 0 D

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)	Amount or Number of Shares
Stock Option (right to buy)	\$ 17.09	12/03/2010		M	10,000	(3) 06/17/2012	Common Stock	10,000
Stock Option (right to buy)	\$ 16.44					(4) 07/22/2013	Common Stock	20,000
Stock Option (right to buy)	\$ 56.09					07/23/2013 07/23/2015	Class B Common Stock	7,500
Stock Option (right to buy)	\$ 56.09					07/23/2014 07/23/2015	Class B Common Stock	7,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Johnston Paul W  
2665 S. BAYSHORE DRIVE  
SUITE 901  
COCONUT GROVE, FL 33133

Vice President

## Signatures

/s/ Paul W.  
Johnston

12/07/2010

\_\_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) Award of stock pursuant to Restricted Stock Agreement
  - (2) Ownership in Watsco, Inc. Profit Sharing Retirement Plan and Trust
  - (3) The option vested 20% on June 17, 2003, June 17, 2004, June 17, 2005, June 17, 2006 and June 17, 2007, respectively
  - (4) The option vests 20% on July 22, 2004, July 22, 2005, July 22, 2006, July 22, 2007 and July 22, 2008, respectively

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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