

# WATTS WATER TECHNOLOGIES INC

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 11/12/2003 For Period Ending 11/11/2003

Address	815 CHESTNUT ST NORTH ANDOVER, Massachusetts 01845
Telephone	978-688-1811
CIK	0000795403
Industry	Misc. Fabricated Products
Sector	Basic Materials
Fiscal Year	12/31

# FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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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(f) of the  
Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
<b>POLOFSKY JEFFREY A</b>	<b>WATTS WATER TECHNOLOGIES INC [ WTS ]</b>	<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	<input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
<b>C/O WATTS WATER TECHNOLOGIES, INC., 815 CHESTNUT STREET</b>	<b>11/11/2003</b>	<b>Exec. V.P. Retail Sales &amp; Mktg</b>
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
<b>NORTH ANDOVER, MA 08145</b>		<input checked="" type="checkbox"/> Form filed by One Reporting Person
(City) (State) (Zip)		<input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	(A) or (D)	Price			
Class A Common Stock	11/11/2003		M		15470	A	\$11.916	50131	D	
Class A Common Stock	11/11/2003		M		12376	A	\$12.441	62507	D	
Class A Common Stock	11/11/2003		M		9000	A	\$11.375	71507	D	
Class A Common Stock	11/11/2003		M		8000	A	\$15.45	79507	D	
Class A Common Stock	11/11/2003		M		426	A	\$14.05	79933	D	
Class A Common Stock	11/11/2003		M		4000	A	\$15.75	83933	D	
Class A Common Stock	11/11/2003		S		35973	D	\$18.7501	47960	D	
Class A Common Stock	11/12/2003		S		13900 (7)	D	\$18.7506	34060 (8)	D	

Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$11.916	11/11/2003		M		15470	(1)	8/11/2008	Class A Common Stock	15470	\$11.916	0	D	

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$12.441	11/11/2003		M		12376	(2)	8/10/2009	Class A Common Stock	12376	\$12.441	3094	D	
Employee Stock Option (right to buy)	\$11.375	11/11/2003		M		9000	(3)	7/25/2010	Class A Common Stock	9000	\$11.375	6000	D	
Employee Stock Option (right to buy)	\$15.45	11/11/2003		M		8000	(4)	8/20/2011	Class A Common Stock	8000	\$15.45	12000	D	
Employee Stock Option (right to buy)	\$14.05	11/11/2003		M		426	(5)	2/5/2012	Class A Common Stock	426	\$14.05	1704	D	
Employee Stock Option (right to buy)	\$15.75	11/11/2003		M		4000	(6)	7/24/2013	Class A Common Stock	4000	\$15.75	16000	D	

**Explanation of Responses:**

- (1) The option vested in five equal installments on August 11, 1999, 2000, 2001, 2002 and 2003.
- (2) The option vests in five equal installments on August 10, 2000, 2001, 2002, 2003 and 2004.
- (3) The option vests in five equal installments on July 25, 2001, 2002, 2003, 2004 and 2005.
- (4) The option vests in five equal installments on August 20, 2002, 2003, 2004, 2005 and 2006.
- (5) The option vests in five equal installments on February 5, 2003, 2004, 2005, 2006 and 2007.
- (6) The option vests in five equal installments on July 24, 2003, 2004, 2005, 2006 and 2007.
- (7) 601 of these shares were originally awarded in February, 2000 as restricted stock units under the Issuer's Management Stock Purchase Plan and vested in February, 2003.
- Awarded as restricted stock units (RSUs) pursuant to the Issuer's Management Stock Purchase Plan. RSUs vest three years from the date
- (8) of award and entitle the owner to one share of Class A Common Stock for each vested RSU on such date or a later date selected by such owner.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>POLOFSKY JEFFREY A C/O WATTS WATER TECHNOLOGIES, INC. 815 CHESTNUT STREET NORTH ANDOVER, MA 08145</b>			<b>Exec. V.P. Retail Sales &amp; Mktg</b>	

**Signatures**

**Lester J. Taufen  
Attorney-in-fact**

**11/12/2003**

\*\* Signature of  
Reporting Person

Date

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

\* 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).

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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