

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

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(f) of the
Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * HORNE TIMOTHY P (Last) (First) (Middle)	2. Issuer Name and Ticker or Trading Symbol WATTS INDUSTRIES INC [WTS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)
(Street) (City) (State) (Zip)	3. Date of Earliest Transaction (MM/DD/YYYY) 6/16/2003	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

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	6/16/2003		S (1) (12)	19700 D \$19.1223	136642 (2) (3) (4) (5) (6) (7) (8) (9) (10) (11)	D	

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

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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	(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares				

Explanation of Responses:

- (1) Shares were sold pursuant to a 10b5-1 sales plan effective as of May 19, 2003.
- (2) The Reporting Person also beneficially owns 1,901,220 shares of Class B Common Stock, directly owned. All shares, except for 200,000, are subject to the Amended and Restated George B. Horne Voting Trust Agreement, 1997 (the "1997 Voting Trust") and represented by Voting Trust Certificates ("1997 Voting Trust Certificates"). The Reporting Person serves as sole trustee of such Voting Trust.
- (3) The Reporting Person also beneficially owns 1,974,600 shares of Class B Common Stock, indirectly owned. All shares, except

for 250,000, are subject to the 1997 Voting Trust and represented by 1997 Voting Trust Certificates. The shares are held for the benefit of George B. Horne under a revocable trust for which Reporting Person serves as co-trustee.

- (4) The Reporting Person also beneficially owns 1,210,840 shares of Class B Common Stock, indirectly owned. All shares, except for 25,000, are subject to the 1997 Voting Trust and represented by 1997 Voting Trust Certificates held for the benefit of Daniel W. Horne.
- (5) The Reporting Person also beneficially owns 1,210,840 shares of Class B Common Stock, indirectly owned. All shares, except for 25,000, are subject to the 1997 Voting Trust and represented by 1997 Voting Trust Certificates held for the benefit of Deborah Horne.
- (6) The Reporting Person also beneficially owns 1,085,840 shares of Class B Common Stock, indirectly owned. All shares are held in the 1997 Voting Trust for the benefit of Peter Horne.
- (7) The Reporting Person also beneficially owns 30,200 shares of Class B Common Stock, indirectly held. All shares are subject to the 1997 Voting Trust and represented by 1997 Voting Trust Certificates owned by an irrevocable trust for the benefit of Tara V. Horne, for which Reporting Person serves as trustee.
- (8) The Reporting Person also beneficially owns 22,600 shares of Class B Common Stock, indirectly owned. All shares are subject to the 1997 Voting Trust and represented by 1997 Voting Trust Certificates owned by an irrevocable trust for the benefit of Tiffany R. Horne, for which Reporting Person serves as trustee.
- (9) The Reporting Person also beneficially owns 25,000 shares of Class A Common Stock, indirectly. Shares are held for the benefit of Daniel W. Horne under a trust for which reporting person serves as sole trustee.
- (10) The Reporting Person also beneficially owns 25,000 shares of Class A Common Stock, indirectly. Shares are held for the benefit of Deborah Horne under a trust for which reporting person serves as sole trustee.
- (11) The Reporting Person also beneficially owns 3,094 options to purchase Class A Common Stock of Watts Industries, Inc. granted under the 2003 Non-Employee Directors' Stock Option Plan. Such options are vested and exercisable upon the date of grant.
- (12) These sales were made pursuant to a Supplemental Re-Offer Prospectus filed with the SEC on May 10, 2001, File No. 033-37926.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HORNE TIMOTHY P,	X	X		

Signatures

/s/ Timothy P. Horne

** Signature of Reporting Person

6/17/2003

Date

* 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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