

# WATTS WATER TECHNOLOGIES INC

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 12/6/2006 For Period Ending 12/5/2006

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

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# 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)
LACOURCIERE PAUL A	WATTS WATER TECHNOLOGIES INC [ WTS ]	<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	<input checked="" type="checkbox"/> X Officer (give title below) <input type="checkbox"/> Other (specify below)
C/O WATTS WATER TECHNOLOGIES, INC., 815 CHESTNUT STREET	12/5/2006	Executive Vice President
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
NORTH ANDOVER, MA 01845		<input checked="" type="checkbox"/> X 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	12/5/2006		M		2000	A	\$11.375	22261 (1)	D	
Class A Common Stock	12/5/2006		M		4000	A	\$15.45	26261 (1)	D	
Class A Common Stock	12/5/2006		M		4000	A	\$15.75	30261 (1)	D	
Class A Common Stock	12/5/2006		M		6000	A	\$17.50	36261 (1)	D	
Class A Common Stock	12/5/2006		M		5000	A	\$25.02	41261 (1)	D	
Class A Common Stock	12/5/2006		M		2500	A	\$32.07	43761 (1)	D	
Class A Common Stock	12/5/2006		S		23500	D	\$42.7552	20261 (1)	D	
Class A Common Stock	12/5/2006		S		2598	D	\$42.7758	17663 (1)	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)	\$11.375	12/5/2006		M		2000	(2)	7/25/2010	Class A Common Stock	2000	\$0	2000	D	
Employee Stock									Class A					

**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				
Option (right to buy)	\$15.45	12/5/2006		M		4000	(3)	8/20/2011	Common Stock	4000	\$0	4000	D	
Employee Stock Option (right to buy)	\$15.75	12/5/2006		M		4000	(4)	7/24/2012	Class A Common Stock	4000	\$0	8000	D	
Employee Stock Option (right to buy)	\$17.50	12/5/2006		M		6000	(5)	8/6/2013	Class A Common Stock	6000	\$0	14000	D	
Employee Stock Option (right to buy)	\$25.02	12/5/2006		M		5000	(6)	8/3/2014	Class A Common Stock	5000	\$0	15000	D	
Employee Stock Option (right to buy)	\$32.07	12/5/2006		M		2500	(7)	8/5/2015	Class A Common Stock	2500	\$0	17500	D	

**Explanation of Responses:**

- (1) Includes 16,928 shares issuable following the future settlement of restricted stock units.
- (2) The option vested on July 25, 2005.
- (3) The option vested on August 20, 2005.
- (4) The option vested on July 24, 2005.
- (5) 4,000 of the shares underlying the option vested on August 6, 2004 and 2,000 shares vested on August 6, 2005.
- (6) The option vested on August 3, 2005.
- (7) The option vested on August 5, 2006.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LACOURCIERE PAUL A C/O WATTS WATER TECHNOLOGIES, INC.  815 CHESTNUT STREET NORTH ANDOVER, MA 01845			Executive Vice President	

**Signatures****Kenneth R. Lepage - Attorney in Fact****12/6/2006**

\*\* 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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