

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 *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
HORNE TIMOTHY P			WATTS INDUSTRIES INC [WTS]			<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)			<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
			6/10/2003					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
(City)	(State)	(Zip)				<input checked="" type="checkbox"/> Form filed by One Reporting Person <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	6/10/2003		S (1)		3600	D	\$18	91400 (2) (3) (4) (5) (6) (7) (8) (9) (12)	I	[See Footnote] (10)
Class A Common Stock	6/10/2003		S (1)		3600	D	\$18	91400 (2) (3) (4) (5) (6) (7) (8) (9) (12)	I	[See Footnote] (11)
Class A Common Stock	6/11/2003		S (1)		66400	D	\$18	25000 (2) (3) (4) (5) (6) (7) (8) (9) (12)	I	[See Footnote] (10)
Class A Common Stock	6/11/2003		S (1)		66400	D	\$18	25000 (2) (3) (4) (5) (6) (7) (8) (9) (12)	I	[See Footnote] (11)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 226,253 shares of Class A Common Stock, directly owned.
- (10) Shares are held for the benefit of Daniel W. Horne under a trust for which reporting person serves as sole trustee.
- (11) Shares are held for the benefit of Deborah Horne under a trust for which reporting person serves as sole trustee.
- (12) 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.

Reporting Owners

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

Signatures

/s/ Timothy P. Horne, as Trustee of the Daniel Horne Trust - 1980 and the Deborah Horne Trust - 1976

6/12/2003

** Signature of Reporting Person

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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