

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

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)
TAUFEN LESTER J	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	2/20/2004	General Counsel
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
NORTH ANDOVER, MA 08145		<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	2/20/2004		M		2347 (1)	A	\$0 (1)	21622 (2)	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		(A)	(D)	Date Exercisable	Expiration Date				
Restricted Stock Units	\$0 ⁽³⁾	2/20/2004		M		2347 ⁽⁴⁾	(4)	(4)	Class A Common Stock	2347	\$0 ⁽³⁾	8345	D	

Explanation of Responses:

- (1) The shares of Class A Common Stock were issued following the vesting of restricted stock units, which were awarded in February 2001 pursuant to the Issuer's Management Stock Purchase Plan in a transaction exempt under Rule 16b-3(d) promulgated under the Exchange Act. The restricted stock units were awarded in lieu of all or a portion of the Reporting Person's annual bonus at the Reporting Person's election at a price equal to 67% of the fair market value of the Class A Common Stock on the date of the award.
- (2) Includes 8,345 shares of Class A Common Stock issuable upon future vesting of previously awarded restricted stock units.
- (3) The restricted stock units were awarded in lieu of all or a portion of the Reporting Person's annual bonus at the Reporting Person's election at a price equal to 67% of the fair market value of the Class A Common Stock on the date of the award.
- (4) The restricted stock units vested on February 6, 2004 and were issued to the Reporting Person on February 20, 2004.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TAUFEN LESTER J C/O WATTS WATER TECHNOLOGIES, INC. 815 CHESTNUT STREET NORTH ANDOVER, MA 08145			General Counsel	

Signatures

Kenneth R. Lepage - Attorney in Fact 2/23/2004
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.

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.

LIMITED POWER OF ATTORNEY
FOR SECTION 16 REPORTING OBLIGATIONS
AND NOTICES OF PROPOSED SALES OF SECURITIES
UNDER RULE 144

Know all by these presents, that the undersigned hereby makes, constitutes and appoints each of William C. McCartney, Lester J. Taufen and Kenneth R. Lepage, si

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Watts Water Technologies, Inc. (the "Company"),
- (2) execute for and on behalf of the undersigned Forms 144 (including any amendments thereto) pursuant to Rule 144 under the Securities Act of 1933 (the "Securi
- (3) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to prepare, complete and execute any such Form 3, 4
- (4) seek or obtain, as the undersigned's representative and on the undersigned's behalf, information regarding transactions in the Company's securities from any
- (5) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the b

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessa

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersign

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 9th day of February, 2004.

/s/ Lester J. Taufen

Signature

Lester J. Taufen

Print Name