

WATTS WATER TECHNOLOGIES INC
 Form 4
 December 06, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

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

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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 LACOURCIERE PAUL A

2. Issuer Name and Ticker or Trading Symbol
 WATTS WATER TECHNOLOGIES INC [WTS]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 12/05/2006

____ Director
 Officer (give title below) _____ 10% Owner
 _____ Other (specify below)
 Executive Vice President

C/O WATTS WATER TECHNOLOGIES, INC., 815 CHESTNUT STREET
 (Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NORTH ANDOVER, MA 01845
 (City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Class A Common Stock | 12/05/2006 | | M | 2,000 A | \$ 11.375 | 22,261 ⁽¹⁾ | D |
| Class A Common Stock | 12/05/2006 | | M | 4,000 A | \$ 15.45 | 26,261 ⁽¹⁾ | D |
| Class A Common Stock | 12/05/2006 | | M | 4,000 A | \$ 15.75 | 30,261 ⁽¹⁾ | D |

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| | | | | | | | | |
|----------------------------|------------|--|---|--------|---|------------|-----------------------|---|
| Class A Common Stock | 12/05/2006 | | M | 6,000 | A | \$ 17.5 | 36,261 ⁽¹⁾ | D |
| Class A Common Stock | 12/05/2006 | | M | 5,000 | A | \$ 25.02 | 41,261 ⁽¹⁾ | D |
| Class A Common Stock | 12/05/2006 | | M | 2,500 | A | \$ 32.07 | 43,761 ⁽¹⁾ | D |
| Class A Common Stock | 12/05/2006 | | S | 23,500 | D | \$ 42.7552 | 20,261 ⁽¹⁾ | D |
| Class A Common Stock | 12/05/2006 | | S | 2,598 | D | \$ 42.7758 | 17,663 ⁽¹⁾ | D |

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

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SEC 1474
(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction 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 (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 11.375 | 12/05/2006 | | M | 2,000 | ⁽²⁾ | 07/25/2010 | Class A Common Stock | 2,000 |
| Employee Stock Option (right to buy) | \$ 15.45 | 12/05/2006 | | M | 4,000 | ⁽³⁾ | 08/20/2011 | Class A Common Stock | 4,000 |

| | | | | | | | | |
|--|----------|------------|---|-------|-----|------------|----------------------------|-------|
| Employee Stock Option (right to buy) | \$ 15.75 | 12/05/2006 | M | 4,000 | (4) | 07/24/2012 | Class A Common Stock | 4,000 |
| Employee Stock Option (right to buy) | \$ 17.5 | 12/05/2006 | M | 6,000 | (5) | 08/06/2013 | Class A Common Stock | 6,000 |
| Employee Stock Option (right to buy) | \$ 25.02 | 12/05/2006 | M | 5,000 | (6) | 08/03/2014 | Class A Common Stock | 5,000 |
| Employee Stock Option (right to buy) | \$ 32.07 | 12/05/2006 | M | 2,500 | (7) | 08/05/2015 | Class A Common Stock | 2,500 |

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 12/06/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (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.

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