

WATSCO INC
Form 5
January 31, 2007

FORM 5

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

OMB APPROVAL
OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
ALVAREZ CESAR L

(Last) (First) (Middle)

2665 SOUTH BAYSHORE DRIVE, SUITE 901

(Street)

COCONUT GROVE, FL 33133

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
WATSCO INC [WSO; WSOB]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Reporting

(check applicable line)

Form Filed by One Reporting Person
 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. 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) (A) or (D) Amount Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|--|--|--|---|
|---------------------------------|--------------------------------------|--|--------------------------------|--|--|--|---|

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

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SEC 2270 (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 | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|-------------------------|--|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|-------------------------|--|---|

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| | Derivative Security | | | | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-----------------------------|---------------------|-----|-----|-----|---|-----|------------------|-----------------|--------------|----------------------------|
| | (A) | (D) | (A) | (D) | (A) | (D) | | | | |
| Stock Option (right to buy) | \$ 18.75 | Â | Â | Â | Â | Â | 05/30/1998 | 05/30/2007 | Common Stock | 5,062 |
| Stock Option (right to buy) | \$ 18.75 | Â | Â | Â | Â | Â | 05/30/1999 | 05/30/2007 | Common Stock | 5,062 |
| Stock Option (right to buy) | \$ 18.75 | Â | Â | Â | Â | Â | 05/30/2000 | 05/30/2007 | Common Stock | 5,063 |
| Stock Option (right to buy) | \$ 18.75 | Â | Â | Â | Â | Â | 05/30/2001 | 05/30/2007 | Common Stock | 5,063 |
| Stock Option (right to buy) | \$ 18.75 | Â | Â | Â | Â | Â | 05/30/2002 | 05/30/2007 | Common Stock | 5,063 |
| Stock Option (right to buy) | \$ 15.23 | Â | Â | Â | Â | Â | 04/25/2003 | 04/25/2013 | Common Stock | 10,000 |
| Stock Option (right to buy) | \$ 15.23 | Â | Â | Â | Â | Â | 04/25/2004 | 04/25/2013 | Common Stock | 10,000 |
| Stock Option (right to buy) | \$ 15.23 | Â | Â | Â | Â | Â | 04/25/2005 | 04/25/2013 | Common Stock | 10,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

ALVAREZ CESAR L
2665 SOUTH BAYSHORE DRIVE
SUITE 901
COCONUT GROVE, FL 33133

Â X Â Â Â

Signatures

Cesar L. Alvarez 01/31/2007

**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).

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