

Johnston Paul W
Form 4
May 15, 2012

FORM 4

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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Johnston Paul W

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2665 S. BAYSHORE
DRIVE, SUITE 901

3. Date of Earliest Transaction (Month/Day/Year)
05/11/2012

____ Director
 Officer (give title below) _____ Other (specify below)
Vice President

(Street)
COCONUT GROVE, FL 33133

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

(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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/11/2012		M		20,000	A	\$ 16.44
Common Stock					37,500	D	(1)
Common Stock	03/14/2012		J		55	A	\$ 65.66
Class B Common Stock					28,200	D	(1)
	05/11/2012		F		8,769	D	11,231

See footnote (2)

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Common Stock \$ 73.94

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 16.44	05/11/2012		M	20,000	<u>(3)</u> 07/22/2013		Common Stock	20,000
Stock Option (right to buy)	\$ 56.09					07/23/2013	07/23/2015	Class B Common Stock	7,500
Stock Option (right to buy)	\$ 56.09					07/23/2014	07/23/2015	Class B Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Johnston Paul W 2665 S. BAYSHORE DRIVE SUITE 901 COCONUT GROVE, FL 33133			Vice President	

Signatures

/s/ Paul W.
Johnston

05/15/2012

__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) Award of stock pursuant to Watsco, Inc. Restricted Stock Agreement
- (2) Ownership in Watsco, Inc. Profit Sharing Retirement Plan and Trust
- (3) The option vests 20% on July 22, 2004, July 22, 2005, July 22, 2006, July 22, 2007 and July 22, 2008, respectively

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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