

SECURITIES AND EXCHANGE COMMISSION

FORM 5

Annual statement of changes in beneficial ownership of securities

Filing Date: **2004-02-12** | Period of Report: **2003-12-31**

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ISSUER

WATSCO INC

CIK: **105016** | IRS No.: **590778222** | State of Incorporation: **FL** | Fiscal Year End: **1231**
SIC: **5070** Hardware & plumbing & heating equipment & supplies

Mailing Address

2665 SOUTH BAYSHORE DR,
STE 901
COCONUT GROVE FL 33133

Business Address

2665 S BAYSHORE DR
STE 901
COCONUT GROVE FL 33133
3058580828

REPORTING OWNER

MENENDEZ ANA M

CIK: **1243207**
Type: **5** | Act: **34** | File No.: **001-05581** | Film No.: **04590386**

Business Address

C/O WATSCO INC
2665 SOUTH BAYSHORE DR
STE 901
COCONUT GROVE FL 33133
3057144100

FORM 5

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).

Form 3 Holdings Reported

Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 MENENDEZ ANA M			2. Issuer Name and Ticker or Trading Symbol WATSCO INC [WSO; WSOB]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) CFO / Treasurer		
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2003			6. Individual or Joint/Group Reporting (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person ____ Form Filed by More than One Reporting Person		
2665 SOUTH BAYSHORE DRIVE, SUITE 901			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) MIAMI, FL 33133								
(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 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)
				Amount	(A) or (D)	Price			
Common Stock							35,000	D	
Common Stock							548	I	See footnote (1)

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 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)
					(A)	(D)	Date Exercisable	Expiration Date					
Stock Option (right to buy)	\$18.0625						11/03/1999	11/03/2008	Common Stock	3,000	3,000	D	
Stock Option (right to buy)	\$18.0625						11/03/2000	11/03/2008	Common Stock	3,000	3,000	D	

Stock Option (right to buy)	\$18.0625						11/03/2001	11/03/2008	Common Stock	3,000		3,000	D	
Stock Option (right to buy)	\$18.0625						11/03/2002	11/03/2008	Common Stock	3,000		3,000	D	
Stock Option (right to buy)	\$18.0625						11/03/2003	11/03/2008	Common Stock	3,000		3,000	D	
Stock Option (right to buy)	\$10						12/08/2000	12/08/2009	Common Stock	2,000		2,000	D	
Stock Option (right to buy)	\$10						12/08/2001	12/08/2009	Common Stock	2,000		2,000	D	
Stock Option (right to buy)	\$10						12/08/2002	12/08/2009	Common Stock	2,000		2,000	D	
Stock Option (right to buy)	\$10						12/08/2003	12/08/2009	Common Stock	2,000		2,000	D	
Stock Option (right to buy)	\$10						12/08/2004	12/08/2009	Common Stock	2,000		2,000	D	
Stock Option (right to buy)	\$9.63						11/03/2001	11/03/2010	Common Stock	3,000		3,000	D	
Stock Option (right to buy)	\$9.63						11/03/2002	11/03/2010	Common Stock	3,000		3,000	D	
Stock Option (right to buy)	\$9.63						11/03/2003	11/03/2010	Common Stock	3,000		3,000	D	
Stock Option (right to buy)	\$9.63						11/03/2004	11/03/2010	Common Stock	3,000		3,000	D	
Stock Option (right to buy)	\$9.63						11/03/2005	11/03/2010	Common Stock	3,000		3,000	D	
Stock Option (right to buy)	\$12.95						11/03/2002	11/03/2011	Common Stock	3,000		3,000	D	
Stock Option (right to buy)	\$12.95						11/03/2003	11/03/2011	Common Stock	3,000		3,000	D	

Stock Option (right to buy)	\$12.95					11/03/2004	11/03/2011	Common Stock	3,000		3,000	D	
Stock Option (right to buy)	\$12.95					11/03/2005	11/03/2011	Common Stock	3,000		3,000	D	
Stock Option (right to buy)	\$12.95					11/03/2006	11/03/2011	Common Stock	3,000		3,000	D	
Stock Option (right to buy)	\$21.95					11/03/2004	11/03/2013	Common Stock	3,000		3,000	D	
Stock Option (right to buy)	\$21.95					11/03/2005	11/03/2013	Common Stock	3,000		3,000	D	
Stock Option (right to buy)	\$21.95					11/03/2006	11/03/2013	Common Stock	3,000		3,000	D	
Stock Option (right to buy)	\$21.95					11/03/2007	11/03/2013	Common Stock	3,000		3,000	D	
Stock Option (right to buy)	\$21.95					11/03/2008	11/03/2013	Common Stock	3,000		3,000	D	

Explanation of Responses:

1. Ownership in Watsco, Inc. Profit Sharing Retirement Plan and Trust

Signatures

/s/ Ana M. Menendez

** Signature of Reporting Person

02/12/2004

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.

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