

Johnston Paul W
Form 5
January 18, 2011

FORM 5

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

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

OMB APPROVAL

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

(Last) (First) (Middle)

2665 S. BAYSHORE
DRIVE, SUITE 901

(Street)

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

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

COCONUT GROVE, FL 33133

____X____ 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)	(A) or (D)	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)
Common Stock	Â	Â	Â	Â	Â	Â	200	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	37,500	D ⁽¹⁾	Â
Common Stock	Â	Â	Â	Â	Â	Â	467	I	See footnote ⁽²⁾
Class B Common Stock	Â	Â	Â	Â	Â	Â	20,000	D ⁽¹⁾	Â

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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)	8. Amount or Number of Shares
					(A) (D)	Date Exercisable Expiration Date	Title	
Stock Option (right to buy)	\$ 16.44	Â	Â	Â	Â Â	Â ⁽³⁾ 07/22/2013	Common Stock	20,000
Stock Option (right to buy)	\$ 56.09	Â	Â	Â	Â Â	07/23/2013 07/23/2015	Class B Common Stock	7,500
Stock Option (right to buy)	\$ 56.09	Â	Â	Â	Â Â	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	Â	Â	Â Vice President	Â

Signatures

/s/ Paul W.
Johnston 01/18/2011

**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 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 provided is insufficient, *see* Instruction 6 for procedure.

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