

WATTS WATER TECHNOLOGIES INC
 Form 4
 February 28, 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 *
 HORNE TIMOTHY P

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)
 02/28/2006

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

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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---|---|
| | | | | (A) or (D) | Price | | | | |
| Class A Common Stock | 02/28/2006 | | C | 50,000 | A | \$ 0 (1) | 50,400 | D | |
| Class A Common Stock | | | | | | | 61,300 | I | By The Daniel W. Horne Trust-1980, The Deborah Horne Trust-1976 |

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) The shares of Class A Common Stock were issued pursuant to the conversion on a 1-for-1 basis of shares of Class B Common Stock.

The Reporting Person indirectly owns 4,825 shares of Class A Common Stock held by The Daniel W. Horne Trust-1980, 6,475 shares of

(2) Class A Common Stock held by the Deborah Horne Trust-1976 and 50,000 shares of Class A Common Stock held by the George B. Horne Trust-1982. The Reporting Person serves as Trustee of each of these trusts.

(3) Shares of Class B Common Stock are convertible into shares of Class A Common Stock on a 1-for-1 basis.

(4) All shares of Class B Common Stock were convertible into Class A Common Stock upon issuance and do not have an expiration date.

Consists of the following shares of Class B Common Stock: (i) 1,924,600 shares held for the benefit of George B. Horne under a trust for which the Reporting Person serves as co-trustee, (ii) 1,210,840 shares held for the benefit of Daniel W. Horne under a trust for which the Reporting Person serves as trustee, (iii) 1,210,840 shares held for the benefit of Deborah Horne under a trust for which the Reporting

(5) Person serves as trustee, (iv) 1,085,840 shares held for the benefit of Peter W. Horne under a trust, which are subject to The Amended and Restated George B. Horne Voting Trust Agreement - 1997 (the "1997 Voting Trust") for which the Reporting Person serves as trustee, (v) 20,200 and 22,600 shares held for the benefit of Tara V. Horne and Tiffany R. Horne, respectively, under irrevocable trusts for which the Reporting Person serves as trustee, and (vi) 147,740 shares held for the benefit of Tiffany R. Horne under a trust, which are subject to the 1997 Voting Trust.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.