

WATTS WATER TECHNOLOGIES INC
 Form 4
 February 28, 2007

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 *
 MERCHANT WILLIAM J

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)
 02/26/2007

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 Controller - N. American Ops

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 08145
 (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)
				(A) or (D)	Price		
Class A Common Stock	02/26/2007		M	1,600 A	\$ 15.75	19,402 ⁽¹⁾	D
Class A Common Stock	02/26/2007		M	3,200 A	\$ 17.5	22,602 ⁽¹⁾	D
Class A Common Stock	02/26/2007		M	4,000 A	\$ 25.02	26,602 ⁽¹⁾	D

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Class A Common Stock	02/26/2007	M	2,000	A	\$ 32.07	28,602 ⁽¹⁾	D
Class A Common Stock	02/26/2007	S	10,800	D	\$ 39.4723	17,802 ⁽¹⁾	D

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

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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 (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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 15.75	02/26/2007		M	1,600	07/24/2006	07/24/2012	Class A Common Stock	1,600
Employee Stock Option (right to buy)	\$ 17.5	02/26/2007		M	3,200	⁽²⁾	08/06/2013	Class A Common Stock	3,200
Employee Stock Option (right to buy)	\$ 25.02	02/26/2007		M	4,000	⁽³⁾	08/03/2014	Class A Common Stock	4,000
Employee Stock Option (right to buy)	\$ 32.07	02/26/2007		M	2,000	08/05/2006	08/05/2015	Class A Common Stock	2,000

