

WATSCO INC  
Form 5  
January 31, 2007

**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 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

1. Name and Address of Reporting Person \*  
ALVAREZ CESAR L

(Last) (First) (Middle)

2665 SOUTH BAYSHORE  
DRIVE, SUITE 901

(Street)

COCONUT GROVE, FL 33133

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

**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)<br>(A) or (D) Amount 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|--|--|--|---|
|---------------------------------|--------------------------------------|--|--------------------------------|--|--|--|---|

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

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SEC 2270 (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 | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|-------------------------|--|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|-------------------------|--|---|

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|                             | Derivative Security |     |     |     | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |     | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |
|-----------------------------|---------------------|-----|-----|-----|---|-----|------------------|-----------------|--------------|----------------------------|
|                             | (A)                 | (D) | (A) | (D) | (A)   | (D) |                  |                 |              |                            |
| Stock Option (right to buy) | \$ 18.75            | Â   | Â   | Â   | Â   | Â   | 05/30/1998       | 05/30/2007      | Common Stock | 5,062                      |
| Stock Option (right to buy) | \$ 18.75            | Â   | Â   | Â   | Â   | Â   | 05/30/1999       | 05/30/2007      | Common Stock | 5,062                      |
| Stock Option (right to buy) | \$ 18.75            | Â   | Â   | Â   | Â   | Â   | 05/30/2000       | 05/30/2007      | Common Stock | 5,063                      |
| Stock Option (right to buy) | \$ 18.75            | Â   | Â   | Â   | Â   | Â   | 05/30/2001       | 05/30/2007      | Common Stock | 5,063                      |
| Stock Option (right to buy) | \$ 18.75            | Â   | Â   | Â   | Â   | Â   | 05/30/2002       | 05/30/2007      | Common Stock | 5,063                      |
| Stock Option (right to buy) | \$ 15.23            | Â   | Â   | Â   | Â   | Â   | 04/25/2003       | 04/25/2013      | Common Stock | 10,000                     |
| Stock Option (right to buy) | \$ 15.23            | Â   | Â   | Â   | Â   | Â   | 04/25/2004       | 04/25/2013      | Common Stock | 10,000                     |
| Stock Option (right to buy) | \$ 15.23            | Â   | Â   | Â   | Â   | Â   | 04/25/2005       | 04/25/2013      | Common Stock | 10,000                     |

## Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

ALVAREZ CESAR L  
2665 SOUTH BAYSHORE DRIVE  
SUITE 901  
COCONUT GROVE, FL 33133

Â X      Â      Â      Â

## Signatures

Cesar L. Alvarez      01/31/2007

\*\*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).

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.