

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0362
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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.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>MENENDEZ ANA M</u> (Last) (First) (Middle) 2665 SOUTH BAYSHORE DRIVE SUITE 901 (Street) MIAMI FL 33133 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>WATSCO INC [WSO; WSOB]</u>	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
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2003	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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)			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: 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	

**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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
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

/s/ Ana M. Menendez

02/12/2004

** Signature of Reporting Person

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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