

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

| OMB APPROVAL | |
|--|-----------|
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| | | |
|---|--|---|
| 1. Name and Address of Reporting Person* <u>NAHMAD ALBERT H</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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman & CEO |
| | 3. Date of Earliest Transaction (Month/Day/Year) 09/03/2003 | |
| | 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 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|--------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 09/02/2003 | | M | | 202,500 | A | \$3.81 | 0 | D | |
| Common Stock | 09/02/2003 | | F | | 100,314 | D | \$18.5 | 271,971 | D | |
| Common Stock | | | | | | | | 240,277 | I | (1) ⁽¹⁾ |
| Class B - Common Stock | | | | | | | | 1,524,302 | I | (1) ⁽¹⁾ |
| Common Stock | | | | | | | | 20,562 | I | (2) ⁽²⁾ |
| Class B - Common Stock | | | | | | | | 581,792 | D | (3) ⁽³⁾ |
| Class B - Common Stock | | | | | | | | 716,528 | 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--------|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Stock Option (Right To Buy) | \$3.81 | 09/02/2003 | | M | | | 67,500 | 12/30/1993 | 12/30/2003 | Common Stock | 0 | \$18.5 | 0 | D | |
| Stock Option (Right To Buy) | \$3.81 | 09/02/2003 | | M | | | 67,500 | 12/30/1994 | 12/30/2003 | Common Stock | 0 | \$18.5 | 0 | D | |
| Stock Option (Right To Buy) | \$3.81 | 09/02/2003 | | M | | | 67,500 | 12/30/1995 | 12/30/2003 | Common Stock | 0 | \$18.5 | 0 | D | |
| Stock Option (Right To Buy) | \$7.33 | | | | | | | 03/01/1996 | 03/01/2006 | Class B Common Stock | 75,000 | | 75,000 | D | |
| Stock Option (Right To Buy) | \$7.33 | | | | | | | 03/01/1997 | 03/01/2006 | Class B Common Stock | 75,000 | | 75,000 | D | |
| Stock Option (Right To Buy) | \$7.33 | | | | | | | 03/01/1998 | 03/01/2006 | Class B Common Stock | 75,000 | | 75,000 | D | |
| Stock Option (Right To Buy) | \$15.17 | | | | | | | 03/21/1997 | 03/21/2007 | Class B Common Stock | 100,000 | | 100,000 | 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Stock Option (Right To Buy) | \$15.17 | | | | | | | 03/21/1998 | 03/21/2007 | Class B Common Stock | 100,000 | | 100,000 | D | |
| Stock Option (Right To Buy) | \$15.17 | | | | | | | 03/21/1999 | 03/21/2007 | Class B Common Stock | 100,000 | | 100,000 | D | |
| Stock Option (Right To Buy) | \$16 | | | | | | | 04/06/1998 | 04/06/2008 | Class B Common Stock | 125,000 | | 125,000 | D | |
| Stock Option (Right To Buy) | \$16 | | | | | | | 04/06/1999 | 04/06/2008 | Class B Common Stock | 125,000 | | 125,000 | D | |
| Stock Option (Right To Buy) | \$16 | | | | | | | 04/06/2000 | 04/06/2008 | Class B Common Stock | 125,000 | | 125,000 | D | |
| Stock Option (Right To Buy) | \$13.875 | | | | | | | 02/19/1999 | 02/19/2009 | Class B Common Stock | 66,666 | | 66,666 | D | |
| Stock Option (Right To Buy) | \$13.875 | | | | | | | 02/19/2000 | 02/19/2009 | Class B Common Stock | 66,667 | | 66,667 | D | |
| Stock Option (Right To Buy) | \$13.875 | | | | | | | 02/19/2001 | 02/19/2009 | Class B Common Stock | 66,667 | | 66,667 | D | |
| Stock Option (Right To Buy) | \$8.94 | | | | | | | 03/15/2000 | 03/15/2010 | Class B Common Stock | 66,666 | | 66,666 | D | |
| Stock Option (Right To Buy) | \$8.94 | | | | | | | 03/15/2001 | 03/15/2010 | Class B Common Stock | 66,667 | | 66,667 | D | |
| Stock Option (Right To Buy) | \$8.94 | | | | | | | 03/15/2002 | 03/15/2010 | Class B Common Stock | 66,667 | | 66,667 | D | |
| Stock Option (Right To Buy) | \$11.3 | | | | | | | 09/24/2001 | 09/24/2011 | Class B Common Stock | 33,000 | | 33,000 | D | |
| Stock Option (Right To Buy) | \$11.3 | | | | | | | 09/24/2002 | 09/24/2011 | Class B Common Stock | 33,000 | | 33,000 | D | |
| Stock Option (Right To Buy) | \$11.3 | | | | | | | 09/24/2003 | 09/24/2011 | Class B Common Stock | 34,000 | | 34,000 | D | |

Explanation of Responses:

1. Reflects shares owned and purchased by Alna Capital Associates, a Limited Partnership
2. Ownership in Watsco, Inc. Profit Sharing Retirement Plan & Trust
3. Award of Stock pursuant to the Watsco, Inc. Restricted Stock Agreement

/s/ Albert H. Nahmad

09/03/2003

** 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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