

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>LOGAN BARRY S</u> (Last) (First) (Middle) 2665 SOUTH BAYSHORE DRIVE SUITE 901 (Street) COCONUT FL 33133 GROVE (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) Senior Vice President
	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 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							18,190	D	
Common Stock							450	I	By IRA
Common Stock							1,599	I	See footnote ⁽¹⁾
Common Stock							88,750	D ⁽²⁾	
Class B Common Stock							50,000	D ⁽²⁾	

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)	\$4.75						(3)	10/31/2004	Common Stock	16,875	16,875	D	
Stock Option (right to buy)	\$13.33						(4)	06/27/2006	Common Stock	11,250	11,250	D	
Stock Option (right to buy)	\$13.17						(5)	10/25/2006	Common Stock	11,250	11,250	D	
Stock Option (right to buy)	\$16.25						(6)	04/03/2007	Common Stock	15,000	15,000	D	
Stock Option (right to buy)	\$16.75						(7)	04/06/2008	Common Stock	30,000	30,000	D	
Stock Option (right to buy)	\$13.875						(8)	02/09/2009	Class B Common Stock	50,000	50,000	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)	\$8.94						(9)	03/15/2010	Common Stock	75,000		75,000	D	
Stock Option (right to buy)	\$11.3						(10)	09/24/2011	Class B Common Stock	50,000		50,000	D	

Explanation of Responses:

1. Ownership in Watsco, Inc. Profit Sharing Retirement Plan and Trust
2. Award of stock pursuant to Restricted Stock Agreement
3. The option vests 20 percent on October 31, 1995, October 31, 1996, October 31, 1997, October 31, 1998 and October 31, 1999, respectively.
4. The option vests 20 percent on June 27, 1997, June 27, 1998, June 27, 1999, June 27, 2000 and June 27, 2001, respectively
5. The option vests 20 percent on October 25, 1997, October 25, 1998, October 25, 1999, October 25, 2000 and October 25, 2001, respectively
6. The option vests 20 percent on April 3, 1998, April 3, 1999, April 3, 2000, April 3, 2001 and April 3, 2002, respectively
7. The option vests 20 percent on April 6, 1999, April 6, 2000, April 6, 2001, April 6, 2002 and April 6, 2003, respectively
8. The option vests 33 percent on February 9, 1999, February 9, 2000 and February 9, 2001, respectively
9. The option vests 20 percent on March 15, 2001, March 15, 2002, March 15, 2003, March 15, 2004 and March 15, 2005, respectively
10. The option vests 20 percent on September 24, 2002, September 24, 2003, September 24, 2004, September 24, 2005 and September 24, 2006, respectively

/s/ Barry S. Logan

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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