

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>NAHMAD ALBERT H</u> (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 <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) <u>Chairman and CEO</u>
	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							240,277	I	See footnote ⁽¹⁾
Class B Common Stock							1,524,301	I	See footnote ⁽¹⁾
Common Stock							20,562	I	See footnote ⁽²⁾
Class B Common Stock							581,792	D ⁽³⁾	
Class B Common Stock							716,528	D	
Common Stock							271,971	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					
Stock Option (right to buy)	\$7.33						(4)	03/01/2006	Class B Common Stock		225,000	D	
Stock Option (right to buy)	\$15.17						(5)	03/21/2007	Class B Common Stock		300,000	D	
Stock Option (right to buy)	\$16						(6)	04/06/2008	Class B Common Stock		375,000	D	
Stock Option (right to buy)	\$13.875						(7)	02/19/2009	Class B Common Stock		200,000	D	
Stock Option (right to buy)	\$8.94						(8)	03/15/2010	Class B Common Stock		200,000	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)	\$11.3						(9)	09/24/2011	Class B Common Stock	100,000		100,000	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 and Trust
3. Award of stock pursuant to Watsco, Inc. Restricted Stock Agreement
4. The option vests 33 1/3 percent on March 1, 1996, March 1, 1997 and March 1, 1998, respectively
5. The option vests 33 1/3 percent on March 21, 1997, March 21, 1998 and March 21, 1999, respectively
6. The option vests 33 1/3 percent on April 6, 1998, April 6, 1999 and April 6, 2000, respectively
7. The option vests 33 1/3 percent on February 19, 1999, February 19, 2000 and February 19, 2001, respectively
8. The option vests 33 1/3 percent on March 15, 2000, March 15, 2001 and March 15, 2002, respectively
9. The option vests 33 1/3 percent on September 24, 2001, September 24, 2002 and September 24, 2003, respectively

/s/ Albert H. Nahmad

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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