ELLIOTT ERNEST E
Form 4/A
November 29, 2006

FORM 4

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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ELLIOTT ERNEST E

(Last) (First) (Middle)

C/O WATTS WATER TECHNOLOGIES, INC., 815 CHESTNUT STREET

(Street)

NORTH ANDOVER, MA 01845

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
WATTS WATER TECHNOLOGIES INC [WTS]

3. Date of Earliest Transaction (Month/Day/Year)
11/27/2006

4. If Amendment, Date Original Filed(Month/Day/Year)
11/28/2006

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 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			
Class A Common Stock	11/27/2006		M		3,000	A	$ 11.375	50,413 (1)	D	
Class A Common Stock	11/27/2006		M		4,500 (3)	A	$ 15.45	54,913 (1)	D	
Class A Common Stock	11/27/2006		S		7,500 (3)	D	$ 41.28	47,413 (1)	D	

Class A Common Stock		50	I	The shares are held by Mr. Elliott's wife.

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

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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 Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	$ 11.375	11/27/2006		M			3,000	07/25/2005	07/25/2010	Class A Common Stock	3,000
Employee Stock Option (right to buy)	$ 15.45	11/27/2006		M			4,500 (3)	(2)	08/20/2011	Class A Common Stock	4,500 (3)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ELLIOTT ERNEST E C/O WATTS WATER TECHNOLOGIES, INC. 815 CHESTNUT STREET NORTH ANDOVER, MA 01845			Executive Vice President	

Signatures

Kenneth R. Lepage - Attorney in Fact	11/29/2006
**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).
(1)	Includes 42,165 shares issuable upon future settlement of restricted stock units.
(2)	The option vested in four equal annual installments on August 20, 2002, 2003, 2004 and 2005.
(3)	The previously filed Form 4 erroneously reported that the Reporting Person had exercised a stock option for 12,000 shares of Class A Common Stock on November 27, 2006 with an exercise price of $15.45 and sold all 12,000 shares at a price of $41.28. The Reporting Person actually exercised a stock option for 7,500 shares of Class A Common Stock on November 27, 2006 with an exercise price of $15.45 and sold all 7,500 shares at a price of $41.28. This amendment is being filed to correct this error.

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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