#### Edgar Filing: WESTAMERICA BANCORPORATION - Form 4

#### WESTAMERICA BANCORPORATION

Form 4

August 01, 2007

### FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number:

**OMB APPROVAL** 

Estimated average

burden hours per

Expires:

response...

3235-0287

January 31,

2005

0.5

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obligations

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * PAYNE DAVID L		2. Issuer Name and Ticker or Trading Symbol WESTAMERICA BANCORPORATION [WABC]				I	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)				
	(Last)	(First)	(Middle)	(Month/I	(Month/Day/Year)				_X_ Director 10% Owner _X_ Officer (give title Other (specify below) Chairman, President & CEO		
		(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)			- -	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
	(City)	(State)	(Zip)	Tab	le I - Non-	Derivativ	e Secu	rities Acqui	ired, Disposed of,	or Beneficial	ly Owned
	1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	Code (Instr. 8)	omr Dispo (Instr. 3,	esed of 4 and (A) or	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)
	Common Stock	07/30/2007			Code V M	Amount 4,342	(D)	Price \$ 32.7917	4,342	D	
	Common Stock	07/30/2007			S	4,342	D	\$ 40.84	0	D	
	Common Stock	07/30/2007			M	20	A	\$ 32.7917	20	D	
	Common Stock	07/30/2007			S	20	D	\$ 41.05	0	D	
	Common Stock	07/30/2007			M	100	A	\$ 32.7917	100	D	

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Common Stock	07/30/2007	S	100	D	\$ 41.03	0	D
Common Stock	07/30/2007	M	799	A	\$ 32.7917	799	D
Common Stock	07/30/2007	S	799	D	\$ 41.02	0	D
Common Stock	07/30/2007	M	1,420	A	\$ 32.7917	1,420	D
Common Stock	07/30/2007	S	1,420	D	\$ 41.01	0	D
Common Stock	07/30/2007	M	1,043	A	\$ 32.7917	1,043	D
Common Stock	07/30/2007	S	1,043	D	\$ 41	0	D
Common Stock	07/30/2007	M	1,520	A	\$ 32.7917	1,520	D
Common Stock	07/30/2007	S	1,520	D	\$ 40.99	0	D
Common Stock	07/30/2007	M	707	A	\$ 32.7917	707	D
Common Stock	07/30/2007	S	707	D	\$ 40.98	0	D
Common Stock	07/30/2007	M	1,469	A	\$ 32.7917	1,469	D
Common Stock	07/30/2007	S	1,469	D	\$ 40.97	0	D
Common Stock	07/30/2007	M	556	A	\$ 32.7917	556	D
Common Stock	07/30/2007	S	556	D	\$ 40.96	0	D

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Am
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Secu
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr 3)	Price of		(Month/Day/Year)	(Instr 8)	Acquired		

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	Derivative Security			(A) or Disposed of (D) (Instr. 3, 4, and 5)				
			Code	V (A) (D)	Date Exercisable	Expiration Date	Title	or No of Sh
Non-Qualified Stock Option (right to buy)	\$ 32.7917	07/30/2007	M	4,342	01/21/1999(1)	01/21/2008	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 32.7917	07/30/2007	M	20	01/21/1999(1)	01/21/2008	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 32.7917	07/30/2007	M	100	01/21/1999(1)	01/21/2008	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 32.7917	07/30/2007	M	799	01/21/1999(1)	01/21/2008	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 32.7917	07/30/2007	M	1,420	01/21/1999(1)	01/21/2008	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 32.7917	07/30/2007	M	1,043	01/21/1999(1)	01/21/2008	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 32.7917	07/30/2007	M	1,520	01/21/1999(1)	01/21/2008	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 32.7917	07/30/2007	M	707	01/21/1999(1)	01/21/2008	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 32.7917	07/30/2007	M	1,469	01/21/1999(1)	01/21/2008	Common Stock	]
Non-Qualified Stock Option (right to buy)	\$ 32.7917	07/30/2007	M	556	01/21/1999(1)	01/21/2008	Common Stock	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

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PAYNE DAVID L

X Chairman, President & CEO

### **Signatures**

/s/ David L. Payne 08/01/2007

\*\*Signature of Date

Reporting Person

# **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) Options vest ratably over three years beginning one year from date of grant.

#### **Remarks:**

This is filing #1 of three filings.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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