

THORSON JOHN A
Form 4
April 27, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
THORSON JOHN A

2. Issuer Name and Ticker or Trading Symbol
WESTAMERICA
BANCORPORATION [WABC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
04/23/2010

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
SVP/Chief Financial Officer

WESTAMERICA
BANCORPORATION, 4550
MANGELS BLVD

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

94534

(City) (State) (Zip)

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 | | | | 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 | Price | | | |
| Common Stock | 04/23/2010 | | M | | 900 | A \$ 40.75 | 931.1239 | D | |
| Common Stock | 04/23/2010 | | S | | 900 | D \$ 59.99 | 31.1239 | D | |
| Common Stock | 04/27/2010 | | M | | 5,100 | A \$ 40.75 | 5,131.1239 | D | |
| Common Stock | 04/27/2010 | | S | | 5,100 | D \$ 59.2853 | 31.1239 | D | |
| | | | | | | | 415 | I | |

Edgar Filing: THORSON JOHN A - Form 4

| | | | | |
|--------------|---------|---|--|---------------|
| Common Stock | | | | By Daughter R |
| Common Stock | 415 | I | | By Daughter S |
| Common Stock | 6,941 | I | | By Trust |
| Common Stock | 326.547 | I | | Esop |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-qualified Stock Option (Right to Buy) | \$ 40.75 | 04/23/2010 | | M | 900 | 01/23/2004 01/23/2013 | Common Stock | 900 |
| Non-qualified Stock Option (Right to Buy) | \$ 40.75 | 04/27/2010 | | M | 5,100 | 01/23/2004 01/23/2013 | Common Stock | 5,100 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| THORSON JOHN A WESTAMERICA BANCORPORATION 4550 MANGELS BLVD | | | SVP/Chief Financial Officer | |

94534

Signatures

/s/John "Robert" A.
Thorson

04/27/2010

__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).

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.