

PAYNE DAVID L  
Form 4/A  
October 30, 2007

**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

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**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 \*  
PAYNE DAVID L

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)  
  
  
  
  
  
  
  
  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
10/25/2007

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, President & CEO

4. If Amendment, Date Original Filed(Month/Day/Year)  
10/29/2007

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

(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 (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 or Price   |  |   |
| Common Stock                    | 10/25/2007                           |  | M                              |   | 100<br>\$ 32.7917   | D  |   |
| Common Stock                    | 10/25/2007                           |  | S                              |   | 100<br>\$ 47.3  | D  |   |
| Common Stock                    | 10/25/2007                           |  | M                              |   | 400<br>\$ 32.7917   | D  |   |
| Common Stock                    | 10/25/2007                           |  | S                              |   | 400<br>\$ 47.28   | D  |   |
| Common Stock                    | 10/25/2007                           |  | M                              |   | 100<br>\$ 32.7917   | D  |   |

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|              |            |  |   |     |   |            |     |   |
|--------------|------------|--|---|-----|---|------------|-----|---|
| Common Stock | 10/25/2007 |  | S | 100 | D | \$ 47.25   | 0   | D |
| Common Stock | 10/25/2007 |  | M | 200 | A | \$ 32.7917 | 200 | D |
| Common Stock | 10/25/2007 |  | S | 200 | D | \$ 47.23   | 0   | D |
| Common Stock | 10/25/2007 |  | M | 200 | A | \$ 32.7917 | 200 | D |
| Common Stock | 10/25/2007 |  | S | 200 | D | \$ 47.22   | 0   | D |
| Common Stock | 10/25/2007 |  | M | 300 | A | \$ 32.7917 | 300 | D |
| Common Stock | 10/25/2007 |  | S | 300 | D | \$ 47.19   | 0   | D |
| Common Stock | 10/25/2007 |  | M | 100 | A | \$ 32.7917 | 100 | D |
| Common Stock | 10/25/2007 |  | S | 100 | D | \$ 47.18   | 0   | D |
| Common Stock | 10/25/2007 |  | M | 200 | A | \$ 32.7917 | 200 | D |
| Common Stock | 10/25/2007 |  | S | 200 | D | \$ 47.16   | 0   | D |
| Common Stock | 10/25/2007 |  | M | 100 | A | \$ 32.7917 | 100 | D |
| Common Stock | 10/25/2007 |  | S | 100 | D | \$ 47.14   | 0   | D |
| Common Stock | 10/25/2007 |  | M | 100 | A | \$ 32.7917 | 100 | D |
| Common Stock | 10/25/2007 |  | S | 100 | D | \$ 47.13   | 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 Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of | 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|

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|  | Derivative Security                       |            | (A) or Disposed of (D) (Instr. 3, 4, and 5) |   | Date Exercisable | Expiration Date           | Title      | An or Nu of SH |   |
|--|---|------------|---|---|------------------|---------------------------|------------|----------------|---|
|  |   |            | Code  | V |                  |                           |            |                |   |
|  | Non-Qualified Stock Option (right to buy) | \$ 32.7917 | 10/25/2007                                  | M | 5,045            | 01/21/1999 <sup>(1)</sup> | 01/21/2008 | Common Stock   | 5 |
|  | Non-Qualified Stock Option (right to buy) | \$ 32.7917 | 10/25/2007                                  | M | 100              | 01/21/1999 <sup>(1)</sup> | 01/21/2008 | Common Stock   |   |
|  | Non-Qualified Stock Option (right to buy) | \$ 32.7917 | 10/25/2007                                  | M | 400              | 01/21/1999 <sup>(1)</sup> | 01/21/2008 | Common Stock   |   |
|  | Non-Qualified Stock Option (right to buy) | \$ 32.7917 | 10/25/2007                                  | M | 100              | 01/21/1999 <sup>(1)</sup> | 01/21/2008 | Common Stock   |   |
|  | Non-Qualified Stock Option (right to buy) | \$ 32.7917 | 10/25/2007                                  | M | 200              | 01/21/1999 <sup>(1)</sup> | 01/21/2008 | Common Stock   |   |
|  | Non-Qualified Stock Option (right to buy) | \$ 32.7917 | 10/25/2007                                  | M | 200              | 01/21/1999 <sup>(1)</sup> | 01/21/2008 | Common Stock   |   |
|  | Non-Qualified Stock Option (right to buy) | \$ 32.7917 | 10/25/2007                                  | M | 300              | 01/21/1999 <sup>(1)</sup> | 01/21/2008 | Common Stock   |   |
|  | Non-Qualified Stock Option (right to buy) | \$ 32.7917 | 10/25/2007                                  | M | 100              | 01/21/1999 <sup>(1)</sup> | 01/21/2008 | Common Stock   |   |
|  | Non-Qualified Stock Option (right to buy) | \$ 32.7917 | 10/25/2007                                  | M | 200              | 01/21/1999 <sup>(1)</sup> | 01/21/2008 | Common Stock   |   |
|  | Non-Qualified Stock Option (right to buy) | \$ 32.7917 | 10/25/2007                                  | M | 100              | 01/21/1999 <sup>(1)</sup> | 01/21/2008 | Common Stock   |   |
|  | Non-Qualified Stock Option (right to buy) | \$ 32.7917 | 10/25/2007                                  | M | 100              | 01/21/1999 <sup>(1)</sup> | 01/21/2008 | Common Stock   |   |
|  | Non-Qualified Stock Option (right to buy) | \$ 32.7917 | 10/25/2007                                  | M | 200              | 01/21/1999 <sup>(1)</sup> | 01/21/2008 | Common Stock   |   |

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|   |            |            |   |       |                           |            |                 |
|---|------------|------------|---|-------|---------------------------|------------|-----------------|
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 32.7917 | 10/25/2007 | M | 1,400 | 01/21/1999 <sup>(1)</sup> | 01/21/2008 | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 32.7917 | 10/25/2007 | M | 100   | 01/21/1999 <sup>(1)</sup> | 01/21/2008 | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 32.7917 | 10/25/2007 | M | 100   | 01/21/1999 <sup>(1)</sup> | 01/21/2008 | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 32.7917 | 10/25/2007 | M | 200   | 01/21/1999 <sup>(1)</sup> | 01/21/2008 | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 32.7917 | 10/25/2007 | M | 100   | 01/21/1999 <sup>(1)</sup> | 01/21/2008 | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 32.7917 | 10/25/2007 | M | 100   | 01/21/1999 <sup>(1)</sup> | 01/21/2008 | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 32.7917 | 10/25/2007 | M | 100   | 01/21/1999 <sup>(1)</sup> | 01/21/2008 | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 32.7917 | 10/25/2007 | M | 200   | 01/21/1999 <sup>(1)</sup> | 01/21/2008 | Common<br>Stock |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |                           |       |
|--------------------------------|---------------|-----------|---------------------------|-------|
|                                | Director      | 10% Owner | Officer                   | Other |
| PAYNE DAVID L                  | X             |           | Chairman, President & CEO |       |

## Signatures

/s/David L.  
Payne

10/30/2007

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

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**Remarks:**

This is filing #1 of 3 amended filings. It amends filing #1 of 9 filings to correct all totals in column 9 of Table II.

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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