

WESTAMERICA BANCORPORATION
Form 4
January 24, 2008

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 *
Robinson 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)
4550 MANGELS BLVD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/22/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP/Banking Division Manager

FAIRFIELD, CA 94534

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

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	01/22/2008		M	300	A \$ 24	402.9733	D
Common Stock	01/22/2008		S	300	D \$ 42.39	102.9733	D
Common Stock	01/22/2008		M	1,300	A \$ 24	1,402.9733	D
Common Stock	01/22/2008		S	1,300	D \$ 42.4	102.9733	D
Common Stock	01/22/2008		M	200	A \$ 24	302.9733	D

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Common Stock	01/22/2008	S	200	D	\$ 42.47	102.9733	D
Common Stock	01/22/2008	M	2,400	A	\$ 24	2,502.9733	D
Common Stock	01/22/2008	S	2,400	D	\$ 42.5	102.9733	D
Common Stock	01/22/2008	M	134	A	\$ 24	236.9733	D
Common Stock	01/22/2008	S	134	D	\$ 42.61	102.9733	D
Common Stock	01/22/2008	M	500	A	\$ 24	602.9733	D
Common Stock	01/22/2008	S	500	D	\$ 42.25	102.9733	D
Common Stock	01/22/2008	M	400	A	\$ 24	502.9733	D
Common Stock	01/22/2008	S	400	D	\$ 42.26	102.9733	D
Common Stock	01/22/2008	M	466	A	\$ 24	568.9733	D
Common Stock	01/22/2008	S	466	D	\$ 42.28	102.9733	D
Common Stock	01/22/2008	M	3,700	A	\$ 24	3,802.9733	D
Common Stock	01/22/2008	S	3,700	D	\$ 42.29	102.9733	D
Common Stock	01/22/2008	M	800	A	\$ 24	902.9733	D
Common Stock	01/22/2008	S	800	D	\$ 42.3	102.9733	D
Common Stock	01/22/2008	M	500	A	\$ 24	602.9733	D
Common Sstock	01/22/2008	S	500	D	\$ 42.31	102.9733	D
Common Stock	01/22/2008	M	100	A	\$ 24	202.9733	D
Common Stock	01/22/2008	S	100	D	\$ 42.37	102.9733	D
Common Stock	01/22/2008	M	200	A	\$ 24	302.9733	D
	01/22/2008	S	200	D		102.9733	D

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Common Stock	\$			
	42.38			
Common Stock		14,430	I	Deferred
Common Stock		56.861 ⁽¹⁾	I	ESOP
Common Stock		1.2576 ⁽²⁾	I	by daughter

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

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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 24	01/22/2008		M	300	01/25/2001 ⁽³⁾ 01/25/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24	01/22/2008		M	1,300	01/25/2001 ⁽³⁾ 01/25/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24	01/22/2008		M	200	01/25/2001 ⁽³⁾ 01/25/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24	01/22/2008		M	2,400	01/25/2001 ⁽³⁾ 01/25/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24	01/22/2008		M	134	01/25/2001 ⁽³⁾ 01/25/2010	Common Stock
	\$ 24	01/22/2008		M	500	01/25/2001 ⁽³⁾ 01/25/2010	

Non-Qualified Stock Option (right to buy)								Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24	01/22/2008	M	400	01/25/2001 ⁽³⁾	01/25/2010		Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24	01/22/2008	M	466	01/25/2001 ⁽³⁾	01/25/2010		Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24	01/22/2008	M	3,700	01/25/2001 ⁽³⁾	01/25/2010		Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24	01/22/2008	M	800	01/25/2001 ⁽³⁾	01/25/2010		Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24	01/22/2008	M	500	01/25/2001 ⁽³⁾	01/25/2010		Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24	01/22/2008	M	100	01/25/2001 ⁽³⁾	01/25/2010		Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24	01/22/2008	M	200	01/25/2001 ⁽³⁾	01/25/2010		Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Robinson David L 4550 MANGELS BLVD FAIRFIELD, CA 94534			SVP/Banking Division Manager	

Signatures

By: /s/ David L. Robinson 01/24/2008

**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 allocations through 12/31/07, as reported in the latest quarterly report, to Westamerica Bancorporation's Tax Deferred Savings/Retirement (ESOP) Plan.
- (2) Includes dividends reinvested through 11/16/07.

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(3) Options vest ratably over three years beginning one year from date of grant.

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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