

WESTAMERICA BANCORPORATION

Form 4

January 24, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(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)

FAIRFIELD, CA 94534

3. Date of Earliest Transaction
(Month/Day/Year)
01/23/2008

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

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

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)

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	
Common Stock	01/23/2008		M		1,390	A	\$ 24	1,492.9733 D
Common Stock	01/23/2008		S		1,390	D	\$ 45.764	102.9733 D
Common Stock	01/23/2008		M		100	A	\$ 24	202.9733 D
Common Stock	01/23/2008		S		100	D	\$ 45.774	102.9733 D
Common Stock	01/23/2008		M		200	A	\$ 24	302.9733 D

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Common Stock	01/23/2008	S	200	D	\$ 45.78	102.9733	D
Common Stock	01/23/2008	M	100	A	\$ 24	202.9733	D
Common Stock	01/23/2008	S	100	D	\$ 45.799	102.9733	D
Common Stock	01/23/2008	M	200	A	\$ 24	302.9733	D
Common Stock	01/23/2008	S	200	D	\$ 45.808	102.9733	D
Common Stock	01/23/2008	M	300	A	\$ 24	402.9733	D
Common Stock	01/23/2008	S	300	D	\$ 45.829	102.9733	D
Common Stock	01/23/2008	M	200	A	\$ 24	302.9733	D
Common Stock	01/23/2008	S	200	D	\$ 45.839	102.9733	D
Common Stock	01/23/2008	M	100	A	\$ 24	202.9733	D
Common Stock	01/23/2008	S	100	D	\$ 45.849	102.9733	D
Common Stock	01/23/2008	M	200	A	\$ 24	302.9733	D
Common Stock	01/23/2008	S	200	D	\$ 45.937	102.9733	D
Common Stock	01/23/2008	M	100	A	\$ 24	202.9733	D
Common Stock	01/23/2008	S	100	D	\$ 45.955	102.9733	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 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)	\$ 24	01/23/2008	M		1,390	01/25/2001 ⁽¹⁾	01/25/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24	01/23/2008	M		100	01/25/2001 ⁽¹⁾	01/25/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24	01/23/2008	M		200	01/25/2001 ⁽¹⁾	01/25/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24	01/23/2008	M		100	01/25/2001 ⁽¹⁾	01/25/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24	01/23/2008	M		200	01/25/2001 ⁽¹⁾	01/25/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24	01/23/2008	M		300	01/25/2001 ⁽¹⁾	01/25/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24	01/23/2008	M		200	01/25/2001 ⁽¹⁾	01/25/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24	01/23/2008	M		100	01/25/2001 ⁽¹⁾	01/25/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24	01/23/2008	M		200	01/25/2001 ⁽¹⁾	01/25/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24	01/23/2008	M		100	01/25/2001 ⁽¹⁾	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) Options vest ratably over three years beginning one year from date of grant.

Remarks:

This is filing #1 of two filings for this date for this reporting person.

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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