

CHENG DUNSON K
Form 5
February 13, 2009

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
CHENG DUNSON K

2. Issuer Name and Ticker or Trading Symbol
CATHAY GENERAL BANCORP [CATY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2008

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

777 NORTH BROADWAY

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

LOS ANGELES, CA 90012

(City) (State) (Zip)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
| | | | | (A) or (D) | Amount or Price | | |
| Common Stock | 01/23/2008 | Â | J ⁽¹⁾ | 349.812 A | \$ 22.5979 | 414,822.67 D | Â |
| Common Stock | 04/22/2008 | Â | J ⁽¹⁾ | 456.186 A | \$ 17.409 | 414,822.67 D | Â |
| Common Stock | 07/22/2008 | Â | J ⁽¹⁾ | 694.752 A | \$ 11.5 | 414,822.67 D | Â |
| Common Stock | 10/21/2008 | Â | J ⁽¹⁾ | 396.045 A | \$ 20.3578 | 414,822.67 D | Â |

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| | | | | | | | | | |
|--------------|------------|---|------------------|-------|---|------------|---------|---|----------------------|
| Common Stock | 12/31/2008 | Â | J ⁽²⁾ | 2,492 | A | \$ 17,9242 | 99,931 | I | By ESOP |
| Common Stock | Â | Â | Â | Â | Â | Â | 239,308 | I | Husband & Wife Trust |

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.

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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 Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title Amount of Number of Shares |
| Stock Option | \$ 10.625 | Â | Â | Â | Â | 01/20/2001 ⁽³⁾ 01/20/2010 | Common Stock 73,320 |
| Stock Option | \$ 15.0475 | Â | Â | Â | Â | 01/18/2002 ⁽³⁾ 01/18/2011 | Common Stock 74,160 |
| Stock Option | \$ 16.275 | Â | Â | Â | Â | 02/21/2003 ⁽³⁾ 02/21/2012 | Common Stock 79,320 |
| Stock Option | \$ 19.925 | Â | Â | Â | Â | 01/16/2004 ⁽³⁾ 01/16/2013 | Common Stock 153,060 |
| Stock Option | \$ 24.8 | Â | Â | Â | Â | 11/20/2004 ⁽³⁾ 11/20/2013 | Common Stock 246,940 |
| Stock Option | \$ 37 | Â | Â | Â | Â | 02/17/2006 ⁽⁴⁾ 02/17/2015 | Common Stock 154,940 |
| Stock Option | \$ 32.47 | Â | Â | Â | Â | 03/22/2005 ⁽³⁾ 03/22/2015 | Common Stock 245,060 |
| Stock Option | \$ 33.54 | Â | Â | Â | Â | 11/20/2005 ⁽³⁾ 05/12/2015 | Common Stock 264,694 |
| Stock Option | \$ 36.24 | Â | Â | Â | Â | 01/25/2007 ⁽⁵⁾ 01/25/2016 | Common Stock 154,940 |
| Stock Option | \$ 23.37 | Â | Â | Â | Â | 02/21/2009 ⁽⁶⁾ 02/21/2018 | Common Stock 154,970 |

Stock Option \$ 23.37 02/21/2009(7) 02/21/2018 Common Stock 100,000

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CHENG DUNSON K 777 NORTH BROADWAY LOS ANGELES, CA 90012 | X | | Chairman, President & CEO | |

Signatures

Dunson K. Cheng 02/13/2009

**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) Dividend Reinvestment.
- (2) ESOP earning allocation.
- (3) The option is fully exercisable.
- (4) The option vests in 5 equal annual installments beginning 2/17/06.
- (5) The option vests in 5 equal annual installments beginning 1/25/07.
- (6) The option vests in 5 equal annual installments beginning 2/21/09.
- (7) The option vests in 2 equal annual installments beginning 2/21/09.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.