

WESTAMERICA BANCORPORATION  
Form 4  
August 04, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
ZBACNIK FRANK R

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)  
08/02/2006

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
SVP/Chief Credit Administrator

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)
				Code	V	Amount			
Common Stock	08/02/2006		M		402	A	\$ 40.75	437.4755	D
Common Stock	08/02/2006		S		402	D	\$ 48.14	35.4755	D
Common Stock	08/02/2006		M		500	A	\$ 40.75	535.4755	D
Common Stock	08/02/2006		S		500	D	\$ 48.12	35.4755	D
Common Stock	08/02/2006		M		100	A	\$ 40.75	135.4755	D

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Common Stock	08/02/2006		S	100	D	\$ 48.11	35.4755	D		
Common Stock	08/02/2006		M	500	A	\$ 40.75	535.4755	D		
Common Stock	08/02/2006		S	500	D	\$ 48.1	35.4755	D		
Common Stock	08/02/2006		M	100	A	\$ 40.75	135.4755	D		
Common Stock	08/02/2006		S	100	D	\$ 48.09	35.4755	D		
Common Stock	08/02/2006		M	700	A	\$ 40.75	735.4755	D		
Common Stock	08/02/2006		S	700	D	\$ 48.08	35.4755	D		
Common Stock	08/02/2006		M	802	A	\$ 40.75	837.4755	D		
Common Stock	08/02/2006		S	802	D	\$ 48.06	35.4755	D		
Common Stock	08/02/2006		M	769	A	\$ 40.75	804.4755	D		
Common Stock	08/02/2006		S	769	D	\$ 48.05	35.4755	D		
Common Stock	08/02/2006		M	127	A	\$ 40.75	162.4755	D		
Common Stock	08/02/2006		S	127	D	\$ 48.04	35.4755	D		
Common Stock							4,270	I		Deferred
Common Stock							10,503.661	I		ESOP

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	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	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Code	V	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
	(A)	(D)						
Non-Qualified Stock Option (right to buy)	\$ 40.75	08/02/2006	M		01/23/2004 <sup>(1)</sup>	01/23/2013	Common Stock	402
Non-Qualified Stock Option (right to buy)	\$ 40.75	08/02/2006	M		01/23/2004 <sup>(1)</sup>	01/23/2013	Common Stock	500
Non-Qualified Stock Option (right to buy)	\$ 40.75	08/02/2006	M		01/23/2004 <sup>(1)</sup>	01/23/2013	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 40.75	08/02/2006	M		01/23/2004 <sup>(1)</sup>	01/23/2013	Common Stock	500
Non-Qualified Stock Option (right to buy)	\$ 40.75	08/02/2006	M		01/23/2004 <sup>(1)</sup>	01/23/2013	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 40.75	08/02/2006	M		01/23/2004 <sup>(1)</sup>	01/23/2013	Common Stock	700
Non-Qualified Stock Option (right to buy)	\$ 40.75	08/02/2006	M		01/23/2004 <sup>(1)</sup>	01/23/2013	Common Stock	802
Non-Qualified Stock Option (right to buy)	\$ 40.75	08/02/2006	M		01/23/2004 <sup>(1)</sup>	01/23/2013	Common Stock	769
Non-Qualified Stock Option (right to buy)	\$ 40.75	08/02/2006	M		01/23/2004 <sup>(1)</sup>	01/23/2013	Common Stock	127

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ZBACNIK FRANK R			SVP/Chief Credit Administrator	

## Signatures

/s/ Frank R.  
Zbacnik

08/04/2006

\_\_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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