

Edgar Filing: WESTAMERICA BANCORPORATION - Form 4

| | | | | | | | |
|--------------|------------|---|-------|---|------------|-------|---|
| Common Stock | 07/30/2007 | S | 100 | D | \$ 41.03 | 0 | D |
| Common Stock | 07/30/2007 | M | 799 | A | \$ 32.7917 | 799 | D |
| Common Stock | 07/30/2007 | S | 799 | D | \$ 41.02 | 0 | D |
| Common Stock | 07/30/2007 | M | 1,420 | A | \$ 32.7917 | 1,420 | D |
| Common Stock | 07/30/2007 | S | 1,420 | D | \$ 41.01 | 0 | D |
| Common Stock | 07/30/2007 | M | 1,043 | A | \$ 32.7917 | 1,043 | D |
| Common Stock | 07/30/2007 | S | 1,043 | D | \$ 41 | 0 | D |
| Common Stock | 07/30/2007 | M | 1,520 | A | \$ 32.7917 | 1,520 | D |
| Common Stock | 07/30/2007 | S | 1,520 | D | \$ 40.99 | 0 | D |
| Common Stock | 07/30/2007 | M | 707 | A | \$ 32.7917 | 707 | D |
| Common Stock | 07/30/2007 | S | 707 | D | \$ 40.98 | 0 | D |
| Common Stock | 07/30/2007 | M | 1,469 | A | \$ 32.7917 | 1,469 | D |
| Common Stock | 07/30/2007 | S | 1,469 | D | \$ 40.97 | 0 | D |
| Common Stock | 07/30/2007 | M | 556 | A | \$ 32.7917 | 556 | D |
| Common Stock | 07/30/2007 | S | 556 | D | \$ 40.96 | 0 | D |

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.

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 | 07/30/2007 | M | | 01/21/1999 ⁽¹⁾ | 01/21/2008 | Common Stock | 4 |
| Non-Qualified Stock Option (right to buy) | \$ 32.7917 | 07/30/2007 | M | | 01/21/1999 ⁽¹⁾ | 01/21/2008 | Common Stock | |
| Non-Qualified Stock Option (right to buy) | \$ 32.7917 | 07/30/2007 | M | | 01/21/1999 ⁽¹⁾ | 01/21/2008 | Common Stock | |
| Non-Qualified Stock Option (right to buy) | \$ 32.7917 | 07/30/2007 | M | | 01/21/1999 ⁽¹⁾ | 01/21/2008 | Common Stock | |
| Non-Qualified Stock Option (right to buy) | \$ 32.7917 | 07/30/2007 | M | | 01/21/1999 ⁽¹⁾ | 01/21/2008 | Common Stock | 1 |
| Non-Qualified Stock Option (right to buy) | \$ 32.7917 | 07/30/2007 | M | | 01/21/1999 ⁽¹⁾ | 01/21/2008 | Common Stock | 1 |
| Non-Qualified Stock Option (right to buy) | \$ 32.7917 | 07/30/2007 | M | | 01/21/1999 ⁽¹⁾ | 01/21/2008 | Common Stock | 1 |
| Non-Qualified Stock Option (right to buy) | \$ 32.7917 | 07/30/2007 | M | | 01/21/1999 ⁽¹⁾ | 01/21/2008 | Common Stock | |
| Non-Qualified Stock Option (right to buy) | \$ 32.7917 | 07/30/2007 | M | | 01/21/1999 ⁽¹⁾ | 01/21/2008 | Common Stock | 1 |
| Non-Qualified Stock Option (right to buy) | \$ 32.7917 | 07/30/2007 | M | | 01/21/1999 ⁽¹⁾ | 01/21/2008 | Common Stock | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |

PAYNE DAVID L

X

Chairman, President & CEO

Signatures

/s/ David L.

08/01/2007

Payne

**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 three filings.

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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