

WESTAMERICA BANCORPORATION  
Form 4  
January 22, 2009

**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 \*  
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)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/21/2009

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ 10% Owner  
\_\_\_\_\_ Other (specify below)  
VP/Banking Division Manager

WESTAMERICA  
BANCORPORATION, 4550  
MANGELS BLVD  
  
(Street)

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

FAIRFIELD, CA 94534

(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                    | 01/21/2009                           |  | M                              |   | 2,700   | A  | \$ 34.5625  |
| Common Stock                    | 01/21/2009                           |  | S                              |   | 2,700   | D  | \$ 42.7631<br>(2)                                     |
| Common Stock                    |                                      |  |                                |   |   |  | 2,3986  |
| Common Stock                    |                                      |  |                                |   |   |  | 13,430  |
|                                 |                                      |  |                                |   |   | I  | By Daughter   |
|                                 |                                      |  |                                |   |   | I  | Deferred  |

|                 |         |   |      |
|-----------------|---------|---|------|
| Common<br>Stock | 283.118 | I | Esop |
|-----------------|---------|---|------|

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 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 Underlying (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|
| Non-qualified Stock Option (Right to Buy)  | \$ 43.015  | 01/21/2009                           |  | A                              | 21,800  | 01/21/2010 <sup>(1)</sup> 01/21/2019                     | Common Stock                             |
| Non-qualified Stock Option (Right to Buy)  | \$ 34.5625   | 01/21/2009                           |  | M                              | 2,700   | 01/28/2000 <sup>(1)</sup> 01/28/2009                     | Common Stock                             |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                   |       |
|--|---------------|-----------|-----------------------------------|-------|
|  | Director      | 10% Owner | Officer                           | Other |
| Robinson David L<br>WESTAMERICA BANCORPORATION<br>4550 MANGELS BLVD<br>FAIRFIELD, CA 94534 |               |           | VP/Banking<br>Division<br>Manager |       |

## Signatures

/s/ David L. Robinson                      01/22/2009

\*\*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) Options vest ratably over three years beginning one year from date of grant.

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- (2) The price range for this transaction was between \$42.52 and \$42.93. The reporting person will provide, upon request by the SEC staff, the issuer or a security holder of the issuer, the full informaton about the number of shares purchased or sold at each separate price.

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