

Edgar Filing: WESTAMERICA BANCORPORATION - Form 4

Common Stock	04/28/2008	S	100	D	\$ 59.325	6,422	D
Common Stock	04/28/2008	M	600	A	\$ 34.5625	7,022	D
Common Stock	04/28/2008	S	600	D	\$ 59.32	6,422	D
Common Stock	04/28/2008	M	300	A	\$ 34.5625	6,722	D
Common Stock	04/28/2008	S	300	D	\$ 59.31	6,422	D
Common Stock	04/28/2008	M	300	A	\$ 34.5625	6,722	D
Common Stock	04/28/2008	S	300	D	\$ 59.305	6,422	D
Common Stock	04/28/2008	M	500	A	\$ 34.5625	6,922	D
Common Stock	04/28/2008	S	500	D	\$ 59.3	6,422	D
Common Stock	04/28/2008	M	894	A	\$ 34.5625	7,316	D
Common Stock	04/28/2008	S	894	D	\$ 59.29	6,422	D
Common Stock	04/28/2008	M	500	A	\$ 34.5625	6,922	D
Common Stock	04/28/2008	S	500	D	\$ 59.285	6,422	D
Common Stock	04/28/2008	M	806	A	\$ 34.5625	7,228	D
Common Stock	04/28/2008	S	806	D	\$ 59.28	6,422	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 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)	\$ 34.5625	04/28/2008	M		01/28/2000 ⁽¹⁾	01/28/2009	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 34.5625	04/28/2008	M		01/28/2000 ⁽¹⁾	01/28/2009	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 34.5625	04/28/2008	M		01/28/2000 ⁽¹⁾	01/28/2009	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 34.5625	04/28/2008	M		01/28/2000 ⁽¹⁾	01/28/2009	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 34.5625	04/28/2008	M		01/28/2000 ⁽¹⁾	01/28/2009	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 34.5625	04/28/2008	M		01/28/2000 ⁽¹⁾	01/28/2009	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 34.5625	04/28/2008	M		01/28/2000 ⁽¹⁾	01/28/2009	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 34.5625	04/28/2008	M		01/28/2000 ⁽¹⁾	01/28/2009	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 34.5625	04/28/2008	M		01/28/2000 ⁽¹⁾	01/28/2009	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 34.5625	04/28/2008	M		01/28/2000 ⁽¹⁾	01/28/2009	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.

04/30/2008

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 #4 of five 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.

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.