

Edgar Filing: WESTAMERICA BANCORPORATION - Form 4

Common Stock	07/25/2006	S	6,740	D	\$ 46.77	0	D
Common Stock	07/25/2006	M	1,798	A	\$ 19.25	1,798	D
Common Stock	07/25/2006	S	1,798	D	\$ 46.78	0	D
Common Stock	07/25/2006	M	1,100	A	\$ 19.25	1,100	D
Common Stock	07/25/2006	S	1,100	D	\$ 46.79	0	D
Common Stock	07/25/2006	M	9,300	A	\$ 19.25	9,300	D
Common Stock	07/25/2006	S	9,300	D	\$ 46.8	0	D
Common Stock	07/25/2006	M	2,200	A	\$ 19.25	2,200	D
Common Stock	07/25/2006	S	2,200	D	\$ 46.81	0	D
Common Stock	07/25/2006	M	5,500	A	\$ 19.25	5,500	D
Common Stock	07/25/2006	S	5,500	D	\$ 46.82	0	D
Common Stock	07/25/2006	M	800	A	\$ 19.25	800	D
Common Stock	07/25/2006	S	800	D	\$ 46.83	0	D
Common Stock	07/25/2006	M	5,061	A	\$ 19.25	5,061	D
Common Stock	07/25/2006	S	5,061	D	\$ 46.84	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 (A)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
--	------------------------------------	--------------------------------------	--	--------------------------------	---	--	---

Edgar Filing: WESTAMERICA BANCORPORATION - Form 4

Derivative Security	Code	V	or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title
			(A)	(D)			
Non-Qualified Stock Option (right to buy)							
\$ 19.25							
07/25/2006							
	M			7,792	01/22/1998 ⁽¹⁾	01/22/2007	Common Stock
Non-Qualified Stock Option (right to buy)							
\$ 19.25							
07/25/2006							
	M			5,839	01/22/1998 ⁽¹⁾	01/22/2007	Common Stock
Non-Qualified Stock Option (right to buy)							
\$ 19.25							
07/25/2006							
	M			6,740	01/22/1998 ⁽¹⁾	01/22/2007	Common Stock
Non-Qualified Stock Option (right to buy)							
\$ 19.25							
07/25/2006							
	M			1,798	01/22/1998 ⁽¹⁾	01/22/2007	Common Stock
Non-Qualified Stock Option (right to buy)							
\$ 19.25							
07/25/2006							
	M			1,100	01/22/1998 ⁽¹⁾	01/22/2007	Common Stock
Non-Qualified Stock Option (right to buy)							
\$ 19.25							
07/25/2006							
	M			9,300	01/22/1998 ⁽¹⁾	01/22/2007	Common Stock
Non-Qualified Stock Option (right to buy)							
\$ 19.25							
07/25/2006							
	M			2,200	01/22/1998 ⁽¹⁾	01/22/2007	Common Stock
Non-Qualified Stock Option (right to buy)							
\$ 19.25							
07/25/2006							
	M			5,500	01/22/1998 ⁽¹⁾	01/22/2007	Common Stock
Non-Qualified Stock Option (right to buy)							
\$ 19.25							
07/25/2006							
	M			800	01/22/1998 ⁽¹⁾	01/22/2007	Common Stock
Non-Qualified Stock Option (right to buy)							
\$ 19.25							
07/25/2006							
	M			5,061	01/22/1998 ⁽¹⁾	01/22/2007	Common Stock
Non-Qualified Stock Option (right to buy)							
\$ 19.25							
07/25/2006							
	M			3,392	01/22/1998 ⁽¹⁾	01/22/2007	Common Stock
Non-Qualified Stock Option (right to buy)							
\$ 19.25							
07/25/2006							
	M			13,478	01/22/1998 ⁽¹⁾	01/22/2007	Common Stock
Non-Qualified Stock Option (right to buy)							
\$ 19.25							
07/25/2006							
	M			500	01/22/1998 ⁽¹⁾	01/22/2007	

Non-Qualified Stock Option (right to buy)							Common Stock
Non-Qualified Stock Option (right to buy)	\$ 19.25	07/25/2006	M	100	01/22/1998 ⁽¹⁾	01/22/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 19.25	07/25/2006	M	300	01/22/1998 ⁽¹⁾	01/22/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 19.25	07/25/2006	M	1,600	01/22/1998 ⁽¹⁾	01/22/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 19.25	07/25/2006	M	100	01/22/1998 ⁽¹⁾	01/22/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 19.25	07/25/2006	M	200	01/22/1998 ⁽¹⁾	01/22/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 19.25	07/25/2006	M	200	01/22/1998 ⁽¹⁾	01/22/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 19.25	07/25/2006	M	30,000	01/22/1998 ⁽¹⁾	01/22/2007	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PAYNE DAVID L	X		President, Chairman & CEO	

Signatures

/s/ David L.
Payne

07/27/2006

**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.

Remarks:

To be continued. This is #1 of two filings.

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.