

WESTAMERICA BANCORPORATION  
 Form 4  
 January 24, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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)  
 4550 MANGELS BLVD  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 01/23/2008

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

FAIRFIELD, CA 94534

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)	(A) or (D)	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	Price		
Common Stock	01/23/2008		M		100	\$ 24	202.9733	D
Common Stock	01/23/2008		S		100	\$ 45.984	102.9733	D
Common Stock	01/23/2008		M		300	\$ 24	402.9733	D
Common Stock	01/23/2008		S		300	\$ 45.994	102.9733	D
Common Stock	01/23/2008		M		100	\$ 24	202.9733	D

Edgar Filing: WESTAMERICA BANCORPORATION - Form 4

Common Stock	01/23/2008		S	100	D	\$ 46.004	102.9733	D	
Common Stock	01/23/2008		M	400	A	\$ 24	502.9733	D	
Common Stock	01/23/2008		S	400	D	\$ 46.019	102.9733	D	
Common Stock	01/23/2008		M	100	A	\$ 24	202.9733	D	
Common Stock	01/23/2008		S	100	D	\$ 46.033	102.9733	D	
Common Stock	01/23/2008		M	200	A	\$ 24	302.9733	D	
Common Stock	01/23/2008		S	200	D	\$ 46.048	102.9733	D	
Common Stock	01/23/2008		M	100	A	\$ 24	202.9733	D	
Common Stock	01/23/2008		S	100	D	\$ 46.089	102.9733	D	
Common Stock	01/23/2008		M	400	A	\$ 24	502.9733	D	
Common Stock	01/23/2008		S	400	D	\$ 46.107	102.9733	D	
Common Stock							13,430	I	Deferred
Common Stock							56.861 <sup>(1)</sup>	I	ESOP
Common Stock							1.2576 <sup>(2)</sup>	I	By daughter

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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
--	--	--------------------------------------	--	--------------------------------	---	--	---

Edgar Filing: WESTAMERICA BANCORPORATION - Form 4

of (D)  
(Instr. 3, 4,  
and 5)

				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 24		01/23/2008	M				01/25/2001 <sup>(3)</sup>	01/25/2010	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 24		01/23/2008	M				01/25/2001 <sup>(3)</sup>	01/25/2010	Common Stock	300
Non-Qualified Stock Option (right to buy)	\$ 24		01/23/2008	M				01/25/2001 <sup>(3)</sup>	01/25/2010	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 24		01/23/2008	M				01/25/2001 <sup>(3)</sup>	01/25/2010	Common Stock	400
Non-Qualified Stock Option (right to buy)	\$ 24		01/23/2008	M				01/25/2001 <sup>(3)</sup>	01/25/2010	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 24		01/23/2008	M				01/25/2001 <sup>(3)</sup>	01/25/2010	Common Stock	200
Non-Qualified Stock Option (right to buy)	\$ 24		01/23/2008	M				01/25/2001 <sup>(3)</sup>	01/25/2010	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 24		01/23/2008	M				01/25/2001 <sup>(3)</sup>	01/25/2010	Common Stock	400

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Robinson David L 4550 MANGELS BLVD FAIRFIELD, CA 94534			SVP/Banking Division Manager	

## Signatures

By: /s/ David L. Robinson                      01/24/2008

\_\_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) Includes allocations through 12/31/07, as reported in the latest quarterly report, to Westamerica Bancorporation's Tax Deferred Savings/Retirement (ESOP) Plan.
- (2) Includes dividends reinvested through 11/16/07.
- (3) Options vest ratably over three years beginning one year from date of grant.

### Remarks:

This is filing #2 of two filings 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.