

WESTAMERICA BANCORPORATION
Form 4
April 03, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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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 *
THORSON JOHN A

2. Issuer Name and Ticker or Trading Symbol
WESTAMERICA BANCORPORATION [WABC]

3. Date of Earliest Transaction (Month/Day/Year)
03/31/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
SVP/Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
Common Stock	03/31/2007		F	870 D	\$ 48.13 28.6624 ⁽¹⁾ / ₍₃₎	D	
Common Stock	04/02/2007		F	880 D	\$ 47.4923 1,670 ⁽²⁾	I	deferred
Common Stock					313.571 ⁽⁴⁾	I	ESOP
Common Stock					4,164 ⁽¹⁾ ⁽²⁾	I	by Trust
Common Stock					415	I	by Daughter RPT

Common
Stock

415

I

by
daughter
SRT

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 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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
THORSON JOHN A	Director 10% Owner Officer SVP/Chief Financial Officer Other

Signatures

/s/ John "Robert" A. Thorson 04/03/2007

**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) Of the 1,540 Restricted Performance Shares vesting in January 2007, 870 shares were withheld to pay for the tax liability and 670 shares were delivered to the reporting person's trust.
 - (2) The reporting person deferred delivery of 1,570 Restricted Performance Shares vesting in January 2005 until March 31, 2007. The shares were held in a Rabbi Trust ("deferred") until the prescheduled distribution. At the time of distribution from the deferred account, 690

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shares were delivered to the reporting person's trust and 880 shares were sold by the administrator to pay the tax liability.

- (3) Includes dividends reinvested through 2/16/07.
- (4) Includes allocations through 3/31/07, to Westamerica Bancorporation's Tax Deferred Savings/Retirement (ESOP) Plan.

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.