

WESTAMERICA BANCORPORATION

Form 4

January 24, 2008

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

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

OMB APPROVAL

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

(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
____X____ Officer (give title ____ Other (specify
below) 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)
____X____ 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)	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	01/23/2008		M		100	A	\$ 24	202.9733 D
Common Stock	01/23/2008		S		100	D	\$ 45.984	102.9733 D
Common Stock	01/23/2008		M		300	A	\$ 24	402.9733 D
Common Stock	01/23/2008		S		300	D	\$ 45.994	102.9733 D
Common Stock	01/23/2008		M		100	A	\$ 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 ⁽¹⁾	I	ESOP
Common Stock						1.2576 ⁽²⁾	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	100	01/25/2001 ⁽³⁾	01/25/2010	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 24	01/23/2008	M	300	01/25/2001 ⁽³⁾	01/25/2010	Common Stock	30
Non-Qualified Stock Option (right to buy)	\$ 24	01/23/2008	M	100	01/25/2001 ⁽³⁾	01/25/2010	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 24	01/23/2008	M	400	01/25/2001 ⁽³⁾	01/25/2010	Common Stock	40
Non-Qualified Stock Option (right to buy)	\$ 24	01/23/2008	M	100	01/25/2001 ⁽³⁾	01/25/2010	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 24	01/23/2008	M	200	01/25/2001 ⁽³⁾	01/25/2010	Common Stock	20
Non-Qualified Stock Option (right to buy)	\$ 24	01/23/2008	M	100	01/25/2001 ⁽³⁾	01/25/2010	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 24	01/23/2008	M	400	01/25/2001 ⁽³⁾	01/25/2010	Common Stock	40

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.