

## WESTAMERICA BANCORPORATION

Form 4

October 26, 2005

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

OMB APPROVAL

OMB  
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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 \*

PAYNE DAVID L

(Last) (First) (Middle)

(Street)

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
SymbolWESTAMERICA  
BANCORPORATION [WABC]3. Date of Earliest Transaction  
(Month/Day/Year)

11/09/2004

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)

President, Chairman &amp; CEO

6. Individual or Joint/Group Filing(Check  
Applicable Line) Form filed by One Reporting Person  
 Form filed by More than One Reporting  
Person**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |   |  |
|------------------------------------|---|---|--------------------------------------|---|--|---|--|---|--|
|                                    |   |   |                                      | Code V  | Amount   | (A)<br>or<br>(D)  | Price  |   |  |
| Common Stock                       | 10/24/2005                              |   | M                                    | 1,000   | A  | \$<br>15.4583   | 1,000  | D |  |
| Common Stock                       | 10/24/2005                              |   | S                                    | 1,000   | D  | \$<br>51.4529   | 0  | D |  |
| Common Stock                       | 10/24/2005                              |   | M                                    | 1,000   | A  | \$<br>15.4583   | 1,000  | D |  |
| Common Stock                       | 10/24/2005                              |   | S                                    | 1,000   | D  | \$<br>51.4874   | 0  | D |  |
| Common Stock                       | 10/24/2005                              |   | M                                    | 4,000   | A  | \$<br>15.4583   | 4,000  | D |  |

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|              |            |   |       |   |            |       |   |
|--------------|------------|---|-------|---|------------|-------|---|
| Common Stock | 10/24/2005 | S | 4,000 | D | \$ 51.49   | 0     | D |
| Common Stock | 10/24/2005 | M | 2,000 | A | \$ 15.4583 | 2,000 | D |
| Common Stock | 10/24/2005 | S | 2,000 | D | \$ 51.4905 | 0     | D |
| Common Stock | 10/24/2005 | M | 2,000 | A | \$ 15.4583 | 2,000 | D |
| Common Stock | 10/24/2005 | S | 2,000 | D | \$ 51.491  | 0     | D |
| Common Stock | 10/24/2005 | M | 1,000 | A | \$ 15.4583 | 1,000 | D |
| Common Stock | 10/24/2005 | S | 1,000 | D | \$ 51.4934 | 0     | D |
| Common Stock | 10/24/2005 | M | 1,000 | A | \$ 15.4583 | 1,000 | D |
| Common Stock | 10/24/2005 | S | 1,000 | D | \$ 51.4938 | 0     | D |
| Common Stock | 10/24/2005 | M | 2,000 | A | \$ 15.4583 | 2,000 | D |
| Common Stock | 10/24/2005 | S | 2,000 | D | \$ 51.4964 | 0     | D |
| Common Stock | 10/24/2005 | M | 1,000 | A | \$ 15.4583 | 1,000 | D |
| Common Stock | 10/24/2005 | S | 1,000 | D | \$ 51.4966 | 0     | D |
| Common Stock | 10/24/2005 | M | 1,000 | A | \$ 15.4583 | 1,000 | D |
| Common Stock | 10/24/2005 | S | 1,000 | D | \$ 51.4985 | 0     | 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) | \$ 15.4583 | 10/24/2005                                  | M | 1,000            | 01/24/1997 <sup>(1)</sup> | 01/24/2006 | Common Stock   | 1 |
|  | Non-Qualified Stock Option (right to buy) | \$ 15.4583 | 10/24/2005                                  | M | 1,000            | 01/24/1997 <sup>(1)</sup> | 01/24/2006 | Common Stock   | 1 |
|  | Non-Qualified Stock Option (right to buy) | \$ 15.4583 | 10/24/2005                                  | M | 1,000            | 01/24/1997 <sup>(1)</sup> | 01/24/2006 | Common Stock   | 1 |
|  | Non-Qualified Stock Option (right to buy) | \$ 15.4583 | 10/24/2005                                  | M | 1,000            | 01/24/1997 <sup>(1)</sup> | 01/24/2006 | Common Stock   | 1 |
|  | Non-Qualified Stock Option (right to buy) | \$ 15.4583 | 10/24/2005                                  | M | 1,000            | 01/24/1997 <sup>(1)</sup> | 01/24/2006 | Common Stock   | 1 |
|  | Non-Qualified Stock Option (right to buy) | \$ 15.4583 | 10/24/2005                                  | M | 1,000            | 01/24/1997 <sup>(1)</sup> | 01/24/2006 | Common Stock   | 1 |
|  | Non-Qualified Stock Option (right to buy) | \$ 15.4583 | 10/24/2005                                  | M | 1,000            | 01/24/1997 <sup>(1)</sup> | 01/24/2006 | Common Stock   | 1 |
|  | Non-Qualified Stock Option (right to buy) | \$ 15.4583 | 10/24/2005                                  | M | 1,000            | 01/24/1997 <sup>(1)</sup> | 01/24/2006 | Common Stock   | 1 |
|  | Non-Qualified Stock Option (right to buy) | \$ 15.4583 | 10/24/2005                                  | M | 1,000            | 01/24/1997 <sup>(1)</sup> | 01/24/2006 | Common Stock   | 1 |
|  | Non-Qualified Stock Option (right to buy) | \$ 15.4583 | 10/24/2005                                  | M | 1,000            | 01/24/1997 <sup>(1)</sup> | 01/24/2006 | Common Stock   | 1 |
|  | Non-Qualified Stock Option (right to buy) | \$ 15.4583 | 10/24/2005                                  | M | 1,000            | 01/24/1997 <sup>(1)</sup> | 01/24/2006 | Common Stock   | 1 |
|  | Non-Qualified Stock Option (right to buy) | \$ 15.4583 | 10/24/2005                                  | M | 1,000            | 01/24/1997 <sup>(1)</sup> | 01/24/2006 | Common Stock   | 1 |
|  | Non-Qualified Stock Option (right to buy) | \$ 15.4583 | 10/24/2005                                  | M | 1,000            | 01/24/1997 <sup>(1)</sup> | 01/24/2006 | Common Stock   | 1 |

|   |            |            |   |       |                           |            |                 |
|---|------------|------------|---|-------|---------------------------|------------|-----------------|
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 15.4583 | 10/24/2005 | M | 1,000 | 01/24/1997 <sup>(1)</sup> | 01/24/2006 | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 15.4583 | 10/24/2005 | M | 1,000 | 01/24/1997 <sup>(1)</sup> | 01/24/2006 | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 15.4583 | 10/24/2005 | M | 1,000 | 01/24/1997 <sup>(1)</sup> | 01/24/2006 | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 15.4583 | 10/24/2005 | M | 900   | 01/24/1997 <sup>(1)</sup> | 01/24/2006 | Common<br>Stock |

## Reporting Owners

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

## Signatures

by: David L. Payne  
10/26/2005

\*\*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 after grant date.

### Remarks:

To be continued. This is #2 of four 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.