

WESTAMERICA BANCORPORATION

Form 4

October 31, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

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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 \*  
FINGER JENNIFER J

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)

3. Date of Earliest Transaction (Month/Day/Year)  
10/27/2006

Director  10% Owner   
X Officer (give title below)  Other (specify below) SVP/Treasurer

(Street)

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)	Amount (A) or Price (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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/27/2006		M	A	\$ 34.5625	1,626.809	D	
Common Stock	10/27/2006		S	D	\$ 50.21	1,126.809	D	
Common Stock	10/27/2006		M	A	\$ 34.5625	1,326.809	D	
Common Stock	10/27/2006		S	D	\$ 50.22	1,126.809	D	
Common Stock	10/27/2006		M	A	\$ 34.5625	1,326.809	D	

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Common Stock	10/27/2006		S	200	D	\$ 50.23	1,126.809	D	
Common Stock	10/27/2006		M	200	A	\$ 34.5625	1,326.809	D	
Common Stock	10/27/2006		S	200	D	\$ 50.25	1,126.809	D	
Common Stock	10/27/2006		M	400	A	\$ 34.5625	1,526.809	D	
Common Stock	10/27/2006		S	400	D	\$ 50.26	1,126.809	D	
Common Stock	10/27/2006		M	100	A	\$ 34.5625	1,226.809	D	
Common Stock	10/27/2006		S	100	D	\$ 50.28	1,126.809	D	
Common Stock	10/27/2006		M	100	A	\$ 34.5625	1,226.809	D	
Common Stock	10/27/2006		S	100	D	\$ 50.29	1,126.809	D	
Common Stock	10/27/2006		M	100	A	\$ 34.5625	1,226.809	D	
Common Stock	10/27/2006		S	100	D	\$ 50.3	1,126.809	D	
Common Stock							19,780 <sup>(1)</sup>	I	Deferred
Common Stock							2,380.017 <sup>(2)</sup>	I	ESOP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 Security (Instr. 3 and 4)
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					Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
			Code	V	(A)	(D)				
Non-Qualified Stock Option (right to buy)	\$ 34.5625	10/27/2006	M			500	01/28/2000 <sup>(3)</sup>	01/28/2009	Common Stock	500
Non-Qualified Stock Option (right to buy)	\$ 34.5625	10/27/2006	M			200	01/28/2000 <sup>(3)</sup>	01/28/2009	Common Stock	200
Non-Qualified Stock Option (right to buy)	\$ 34.5625	10/27/2006	M			200	01/28/2000 <sup>(3)</sup>	01/28/2009	Common Stock	200
Non-Qualified Stock Option (right to buy)	\$ 34.5625	10/27/2006	M			200	01/28/2000 <sup>(3)</sup>	01/28/2009	Common Stock	200
Non-Qualified Stock Option (right to buy)	\$ 34.5625	10/27/2006	M			400	01/28/2000 <sup>(3)</sup>	01/28/2009	Common Stock	400
Non-Qualified Stock Option (right to buy)	\$ 34.5625	10/27/2006	M			100	01/28/2000 <sup>(3)</sup>	01/28/2009	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 34.5625	10/27/2006	M			100	01/28/2000 <sup>(3)</sup>	01/28/2009	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 34.5625	10/27/2006	M			100	01/28/2000 <sup>(3)</sup>	01/28/2009	Common Stock	100

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FINGER JENNIFER J			SVP/Treasurer	

## Signatures

/s/ Jennifer J. Finger 10/31/2006

\*\*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) Includes March delivery of Restricted Performance Shares that vested in January 2006.
- (2) Includes shares acquired under Westamerica Bancorporation's Tax Deferred Savings/Retirement (ESOP) Plan since the date of the reporting person's last ownership report.
- (3) Options vest ratably over three years beginning one year from date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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