Edgar Filing: WESTAMERICA BANCORPORATION - Form 4

WESTAMERICA BANCORPORATION

Form 4 July 31, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average burden hours per response... 0.5

OMB APPROVAL

3235-0287

OMB

Number:

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

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

1(b).

(Print or Type Responses)

PAYNE DAVID L Symb		Symbol WEST.	2. Issuer Name and Ticker or Trading ymbol VESTAMERICA ANCORPORATION [WABC]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/27/2007			_	_X_ Director10% Owner _X_ Officer (give title Other (specify below) Chairman, President & CEO			
	(Street)			endment, I onth/Day/Ye	Oate Origin ar)	al	- -	5. Individual or Joi Applicable Line) _X_ Form filed by O Form filed by M Person	ne Reporting Per	rson
(City)	(State)	(Zip)	Tab	le I - Non	-Derivativ	e Secu	rities Acqui	ired, Disposed of,	or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transact Code (Instr. 8)	iomr Dispo (Instr. 3,	sed of 4 and (A) or		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	07/27/2007			M	100	A	\$ 32.7917	100	D	
Common Stock	07/27/2007			S	100	D	\$ 41.12	0	D	
Common Stock	07/27/2007			M	216	A	\$ 32.7917	216	D	
Common Stock	07/27/2007			S	216	D	\$ 41.1	0	D	
Common Stock	07/27/2007			M	7	A	\$ 32.7917	7	D	

Edgar Filing: WESTAMERICA BANCORPORATION - Form 4

Common Stock	07/27/2007	S	7	D	\$ 41.01	0	D
Common Stock	07/27/2007	M	200	A	\$ 32.7917	200	D
Common Stock	07/27/2007	S	200	D	\$ 41	0	D
Common Stock	07/27/2007	M	777	A	\$ 32.7917	777	D
Common Stock	07/27/2007	S	777	D	\$ 40.99	0	D
Common Stock	07/27/2007	M	500	A	\$ 32.7917	500	D
Common Stock	07/27/2007	S	500	D	\$ 40.98	0	D
Common Stock	07/27/2007	M	100	A	\$ 32.7917	100	D
Common Stock	07/27/2007	S	100	D	\$ 40.97	0	D
Common Stock	07/27/2007	M	100	A	\$ 32.7917	100	D
Common Stock	07/27/2007	S	100	D	\$ 40.95	0	D
Common Stock	07/27/2007	M	3,088	A	\$ 32.7917	3,088	D
Common Stock	07/27/2007	S	3,088	D	\$ 40.94	0	D
Common Stock	07/27/2007	M	1,300	A	\$ 32.7917	1,300	D
Common Stock	07/27/2007	S	1,300	D	\$ 40.92	0	D

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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amo
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Secu
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired		

Edgar Filing: WESTAMERICA BANCORPORATION - Form 4

	Derivative Security			(A) or Disposed of (D) (Instr. 3, 4, and 5)				
			Code V	7 (A) (D)	Date Exercisable	Expiration Date	Title	An or No of Sh
Non-Qualified Stock Option (right to buy)	\$ 32.7917	07/27/2007	M	100	01/21/1999(1)	01/21/2008	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 32.7917	07/27/2007	M	216	01/21/1999(1)	01/21/2008	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 32.7917	07/27/2007	M	7	01/21/1999(1)	01/21/2008	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 32.7917	07/27/2007	M	200	01/21/1999(1)	01/21/2008	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 32.7917	07/27/2007	M	777	01/21/1999(1)	01/21/2008	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 32.7917	07/27/2007	M	500	01/21/1999(1)	01/21/2008	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 32.7917	07/27/2007	M	100	01/21/1999(1)	01/21/2008	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 32.7917	07/27/2007	M	100	01/21/1999(1)	01/21/2008	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 32.7917	07/27/2007	M	3,088	01/21/1999(1)	01/21/2008	Common Stock	3
Non-Qualified Stock Option (right to buy)	\$ 32.7917	07/27/2007	M	1,300	01/21/1999(1)	01/21/2008	Common Stock	1

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

Reporting Owners 3

PAYNE DAVID L

X Chairman, President & CEO

Signatures

/s/ David L. 07/31/2007

Payne

**Signature of Date

Reporting Person

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 year beginning one year from date of grant.

Remarks:

This is filing #1 of three filings for 2/27/07.

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.

Signatures 4