

FINGER JENNIFER J
Form 4
February 05, 2008

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 *
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)

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/01/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. Vice President/Treasurer

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)				Price
Common Stock	02/01/2008		M		4,926	A	\$ 34.5625	8,602.809	D	
Common Stock	02/01/2008		S		4,926	D	\$ 49.98	3,676.809	D	
Common Stock	02/01/2008		M		100	A	\$ 34.5625	3,776.809	D	
Common Stock	02/01/2008		S		100	D	\$ 50.08	3,676.809	D	
Common Stock	02/01/2008		M		400	A	\$ 34.5625	4,076.809	D	

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Common Stock	02/01/2008		S	400	D	\$ 50	3,676.809	D	
Common Stock	02/01/2008		M	500	A	\$ 34.5625	4,176.809	D	
Common Stock	02/01/2008		S	500	D	\$ 50.13	3,676.809	D	
Common Stock	02/01/2008		M	400	A	\$ 34.5625	4,076.809	D	
Common Stock	02/01/2008		S	400	D	\$ 50.16	3,676.809	D	
Common Stock	02/01/2008		M	100	A	\$ 34.5625	3,776.809	D	
Common Stock	02/01/2008		S	100	D	\$ 50.17	3,676.809	D	
Common Stock	02/01/2008		M	364	A	\$ 34.5625	4,040.809	D	
Common Stock	02/01/2008		S	364	D	\$ 50.2	3,676.809	D	
Common Stock	02/01/2008		M	2,250	A	\$ 24	5,926.809	D	
Common Stock	02/01/2008		S	2,250	D	\$ 51	3,676.809	D	
Common Stock	02/01/2008		S	589.739	D	\$ 50.87	458.144 ⁽¹⁾	I	ESOP
Common Stock							22,480	I	Deferred

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	
			Code	V (A) (D)				
Non-Qualified Stock Option (right to buy)	\$ 24	02/01/2008	M	2,250	01/25/2001 ⁽²⁾	01/25/2010	Common Stock	2
Non-Qualified Stock Option (right to buy)	\$ 34.5625	02/01/2008	M	4,926	01/28/2000 ⁽²⁾	01/28/2009	Common Stock	4
Non-Qualified Stock Option (right to buy)	\$ 34.5625	02/01/2008	M	100	01/28/2000 ⁽²⁾	01/28/2009	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 34.5625	02/01/2008	M	400	01/28/2000 ⁽²⁾	01/28/2009	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 34.5625	02/01/2008	M	500	01/28/2000 ⁽²⁾	01/28/2009	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 34.5625	02/01/2008	M	400	01/28/2000 ⁽²⁾	01/28/2009	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 34.5625	02/01/2008	M	100	01/28/2000 ⁽²⁾	01/28/2009	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 34.5625	02/01/2008	M	364	01/28/2000 ⁽²⁾	01/28/2009	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FINGER JENNIFER J			Sr. Vice President/Treasurer	

Signatures

By: /s/ Jennifer J. Finger 02/05/2008

**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 14,498 shares acquired under Westamerica Bancorportions Tax Deferred Savings/Retirement (ESOP) Plan since the last quarterly report on 12/31/07.
- (2) 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. 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.