### THORSON JOHN A

Form 4 April 21, 2008

## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**OMB APPROVAL** 

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * THORSON JOHN A |                                      |                                      | 2. Issuer Name and Ticker or Trading Symbol WESTAMERICA BANCORPORATION [WABC] |  |                |     | ]                                      | 5. Relationship of Reporting Person(s) to<br>Issuer  (Check all applicable)  |             |  |   |   |
|--|--------------------------------------|--------------------------------------|---|--|----------------|-----|--|--|-------------|--|---|---|
|  | (Last)                               | (First) (N                           | Middle)   | <ul> <li>3. Date of Earliest Transaction (Month/Day/Year)</li> <li>04/17/2008</li> <li>4. If Amendment, Date Original Filed(Month/Day/Year)</li> </ul> |                |     |  | Director 10% Owner _X Officer (give title Other (specify below)  SVP/Chief Financial Officer   |             |  |   |   |
|  |                                      | (Street)                             |   |  |                |     | -<br>-                                 | 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)   | Tabl   | e I - Noi      | n-D | erivative                              | Secur  | rities Acqu | ired, Disposed of  | , or Beneficiall  | y Owned   |
|  | 1.Title of<br>Security<br>(Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deen<br>Execution<br>any<br>(Month/D                                      | Date, if   | Code (Instr. 8 | 8)  | 4. Securit<br>r(A) or Di<br>(Instr. 3, | spose  | d of (D)    | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|  | Common<br>Stock                      | 04/17/2008                           |   |  | M              |     | 100                                    | A  | \$ 24       | 129.503  | D   |   |
|  | Common<br>Stock                      | 04/17/2008                           |   |  | S              |     | 100                                    | D  | \$ 55.4     | 29.503   | D   |   |
|  | Common<br>Stock                      | 04/17/2008                           |   |  | M              |     | 20                                     | A  | \$ 24       | 49.503   | D   |   |
|  | Common<br>Stock                      | 04/17/2008                           |   |  | S              |     | 20                                     | D  | \$ 55.42    | 29.503   | D   |   |
|  | Common<br>Stock                      | 04/17/2008                           |   |  | M              |     | 100                                    | A  | \$ 24       | 129.503  | D   |   |
|  |                                      |                                      |   |  |                |     |  |  |             |  |   |   |

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| Common<br>Stock | 04/17/2008 | S | 100   | D | \$<br>55.425 | 29.503    | D |
|-----------------|------------|---|-------|---|--------------|-----------|---|
| Common<br>Stock | 04/17/2008 | M | 106   | A | \$ 24        | 135.503   | D |
| Common<br>Stock | 04/17/2008 | S | 106   | D | \$ 55.43     | 29.503    | D |
| Common<br>Stock | 04/17/2008 | M | 300   | A | \$ 24        | 329.503   | D |
| Common<br>Stock | 04/17/2008 | S | 300   | D | \$ 55.44     | 29.503    | D |
| Common<br>Stock | 04/17/2008 | M | 1,700 | A | \$ 24        | 1,729.503 | D |
| Common<br>Stock | 04/17/2008 | S | 1,700 | D | \$ 55.48     | 29.503    | D |
| Common<br>Stock | 04/17/2008 | M | 300   | A | \$ 24        | 329.503   | D |
| Common<br>Stock | 04/17/2008 | S | 300   | D | \$ 55.49     | 29.503    | D |
| Common<br>Stock | 04/17/2008 | M | 95    | A | \$ 24        | 124.503   | D |
| Common<br>Stock | 04/17/2008 | S | 95    | D | \$ 55.5      | 29.503    | D |
| Common<br>Stock | 04/17/2008 | M | 100   | A | \$ 24        | 129.503   | D |
| Common<br>Stock | 04/17/2008 | S | 100   | D | \$ 55.51     | 29.503    | D |
| Common<br>Stock | 04/17/2008 | M | 205   | A | \$ 24        | 234.503   | D |
| Common<br>Stock | 04/17/2008 | S | 205   | D | \$ 55.52     | 29.503    | D |

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

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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 Am  |
|-------------|-------------|---------------------|--------------------|-------------|-----------------|-------------------------|------------------|
| Derivative  | Conversion  | (Month/Day/Year)    | Execution Date, if | Transaction | 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        |                         |                  |

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|   | Derivative<br>Security |            |        | (A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) |                  |                    |                 |
|---|------------------------|------------|--------|---|------------------|--------------------|-----------------|
|   |                        |            | Code V | (A) (D)   | Date Exercisable | Expiration<br>Date | Title A         |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 24                  | 04/17/2008 | M      | 100   | 01/25/2001(1)    | 01/25/2010         | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 24                  | 04/17/2008 | M      | 20  | 01/25/2001(1)    | 01/25/2010         | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 24                  | 04/17/2008 | M      | 100   | 01/25/2001(1)    | 01/25/2010         | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 24                  | 04/17/2008 | M      | 106   | 01/25/2001(1)    | 01/25/2010         | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 24                  | 04/17/2008 | M      | 300   | 01/25/2001(1)    | 01/25/2010         | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 24                  | 04/17/2008 | M      | 1,700   | 01/25/2001(1)    | 01/25/2010         | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 24                  | 04/17/2008 | M      | 300   | 01/25/2001(1)    | 01/25/2010         | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 24                  | 04/17/2008 | M      | 95  | 01/25/2001(1)    | 01/25/2010         | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 24                  | 04/17/2008 | M      | 100   | 01/25/2001(1)    | 01/25/2010         | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 24                  | 04/17/2008 | M      | 205   | 01/25/2001(1)    | 01/25/2010         | Common<br>Stock |

## **Reporting Owners**

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

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THORSON JOHN A

SVP/Chief Financial Officer

### **Signatures**

/s/ John "Robert" A.
Thorson

04/21/2008

\*\*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) Options vest ratably over three years beginning one year from date of grant.

#### **Remarks:**

This is filing #3 of five filings for this date 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.

Signatures 4