PAYNE DAVID L Form 4 July 29, 2008

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

**OMB APPROVAL** 

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

Check this box

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 See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

			2. Issuer Name and Ticker or Trading Symbol WESTAMERICA BANCORPORATION [WABC]				I	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/25/2008			_	X Director 10% Owner X Officer (give title Other (specify below)				
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				A - -	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)	Tab	le I - Non-	Derivativo	e Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	) Execution any		3. Transacti Code (Instr. 8)	4. Securi omr Dispo (Instr. 3,	sed of		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	07/25/2008			Code V M	Amount 900	(D)	Price \$ 34.5625	40,489	D		
Common Stock	07/25/2008			S	900	D	\$ 50.695	39,589	D		
Common Stock	07/25/2008			M	600	A	\$ 34.5625	40,189	D		
Common Stock	07/25/2008			S	600	D	\$ 50.69	39,589	D		
Common Stock	07/25/2008			M	200	A	\$ 34.5625	39,789	D		

Edgar Filing: PAYNE DAVID L - Form 4

Common Stock	07/25/2008	S	200	D	\$ 50.685	39,589	D
Common Stock	07/25/2008	M	700	A	\$ 34.5625	40,289	D
Common Stock	07/25/2008	S	700	D	\$ 50.68	39,589	D
Common Stock	07/25/2008	M	200	A	\$ 34.5625	39,789	D
Common Stock	07/25/2008	S	200	D	\$ 50.675	39,589	D
Common Stock	07/25/2008	M	400	A	\$ 34.5625	39,989	D
Common Stock	07/25/2008	S	400	D	\$ 50.67	39,589	D
Common Stock	07/25/2008	M	600	A	\$ 34.5625	40,189	D
Common Stock	07/25/2008	S	600	D	\$ 50.665	39,589	D
Common Stock	07/25/2008	M	100	A	\$ 34.5625	39,689	D
Common Stock	07/25/2008	S	100	D	\$ 50.66	39,589	D
Common Stock	07/25/2008	M	100	A	\$ 34.5625	39,689	D
Common Stock	07/25/2008	S	100	D	\$ 50.65	39,589	D
Common Stock	07/25/2008	M	100	A	\$ 34.5625	39,689	D
Common Stock	07/25/2008	S	100	D	\$ 50.645	39,589	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 Amou
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof	Expiration Date	Underlying Securi
Security	or Exercise		any	Code	Derivative	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Securities		

## Edgar Filing: PAYNE DAVID L - Form 4

	Derivative Security			Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
			Code V	V (A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Shar
Non-Qualified Stock Option (right to buy)	\$ 34.5625	07/25/2008	M	900	01/28/2000(1)	01/28/2009	Common Stock	9(
Non-Qualified Stock Option (right to buy)	\$ 34.5625	07/25/2008	M	600	01/28/2000(1)	01/28/2009	Common Stock	60
Non-Qualified Stock Option (right to buy)	\$ 34.5625	07/25/2008	M	200	01/28/2000(1)	01/28/2009	Common Stock	20
Non-Qualified Stock Option (right to buy)	\$ 34.5625	07/25/2008	M	700	01/28/2000(1)	01/28/2009	Common Stock	70
Non-Qualified Stock Option (right to buy)	\$ 34.5625	07/25/2008	M	200	01/28/2000(1)	01/28/2009	Common Stock	20
Non-Qualified Stock Option (right to buy)	\$ 34.5625	07/25/2008	M	400	01/28/2000(1)	01/28/2009	Common Stock	40
Non-Qualified Stock Option (right to buy)	\$ 34.5625	07/25/2008	M	600	01/28/2000(1)	01/28/2009	Common Stock	60
Non-Qualified Stock Option (right to buy)	\$ 34.5625	07/25/2008	M	100	01/28/2000(1)	01/28/2009	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 34.5625	07/25/2008	M	100	01/28/2000(1)	01/28/2009	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 34.5625	07/25/2008	M	100	01/28/2000(1)	01/28/2009	Common Stock	10

# **Reporting Owners**

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

Reporting Owners 3

Edgar Filing: PAYNE DAVID L - Form 4

PAYNE DAVID L

X Chairman, President & CEO

## **Signatures**

/s/ David L Payne 07/29/2008

\*\*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 years beginning one year from date of grant.

#### **Remarks:**

This is filing #8 of 11 filings for this reporting person for this date.

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