

CHENG DUNSON K
Form 4
January 19, 2011

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 *
CHENG DUNSON K

2. Issuer Name and Ticker or Trading Symbol
CATHAY GENERAL BANCORP [CATY]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
777 NORTH BROADWAY
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/18/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President, & CEO

LOS ANGELES, CA 90012

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	01/18/2011		M		74,160	A	\$ 15.0475
Common Stock					101,550	I	
Common Stock					628,029	I	

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 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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option	\$ 15.0475	01/18/2011		M	74,160	01/18/2002	01/18/2011	Common Stock	0
Stock Option	\$ 16.275					02/21/2003 ⁽²⁾	02/21/2012	Common Stock	79,32
Stock Option	\$ 19.925					01/16/2004 ⁽²⁾	01/16/2013	Common Stock	153,00
Stock Option	\$ 24.8					11/20/2004 ⁽²⁾	11/20/2013	Common Stock	246,9
Stock Option	\$ 37					02/17/2006 ⁽²⁾	02/17/2015	Common Stock	154,9
Stock Option	\$ 32.47					03/22/2005 ⁽²⁾	03/22/2015	Common Stock	245,00
Stock Option	\$ 33.54					11/20/2005 ⁽²⁾	05/12/2015	Common Stock	264,65
Stock Option	\$ 36.24					01/25/2007 ⁽³⁾	01/25/2016	Common Stock	154,9
Stock Option	\$ 23.37					02/21/2009 ⁽⁴⁾	02/21/2018	Common Stock	154,9
Stock Option	\$ 23.37					02/21/2009 ⁽⁵⁾	02/21/2018	Common Stock	100,00

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHENG DUNSON K 777 NORTH BROADWAY LOS ANGELES, CA 90012	X		Chairman, President, & CEO	

Signatures

Dunson K.
Cheng

01/19/2011

__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) 388,721 shares were transferred to the Trust account on 11/18/10 as indirect ownership.
- (2) The option is fully exercisable.
- (3) The option vests in 5 equal annual installments beginning 1/25/07.
- (4) The option vests in 5 equal annual installments beginning 2/21/09.
- (5) The option vests in 2 equal annual installments beginning 2/21/09

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.