

Edgar Filing: WESTAMERICA BANCORPORATION - Form 4

| | | | | | | | | | |
|--------------|------------|--|---|-----|---|------------|--------------------------|---|----------|
| Common Stock | 10/27/2006 | | S | 200 | D | \$ 50.23 | 1,126.809 | D | |
| Common Stock | 10/27/2006 | | M | 200 | A | \$ 34.5625 | 1,326.809 | D | |
| Common Stock | 10/27/2006 | | S | 200 | D | \$ 50.25 | 1,126.809 | D | |
| Common Stock | 10/27/2006 | | M | 400 | A | \$ 34.5625 | 1,526.809 | D | |
| Common Stock | 10/27/2006 | | S | 400 | D | \$ 50.26 | 1,126.809 | D | |
| Common Stock | 10/27/2006 | | M | 100 | A | \$ 34.5625 | 1,226.809 | D | |
| Common Stock | 10/27/2006 | | S | 100 | D | \$ 50.28 | 1,126.809 | D | |
| Common Stock | 10/27/2006 | | M | 100 | A | \$ 34.5625 | 1,226.809 | D | |
| Common Stock | 10/27/2006 | | S | 100 | D | \$ 50.29 | 1,126.809 | D | |
| Common Stock | 10/27/2006 | | M | 100 | A | \$ 34.5625 | 1,226.809 | D | |
| Common Stock | 10/27/2006 | | S | 100 | D | \$ 50.3 | 1,126.809 | D | |
| Common Stock | | | | | | | 19,780 ⁽¹⁾ | I | Deferred |
| Common Stock | | | | | | | 2,380.017 ⁽²⁾ | I | ESOP |

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

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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 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|

| | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|---|------------|------------|------|-----------|---------------------------|-----------------|--------------|----------------------------|
| | | | Code | V (A) (D) | | | | |
| Non-Qualified Stock Option (right to buy) | \$ 34.5625 | 10/27/2006 | M | 500 | 01/28/2000 ⁽³⁾ | 01/28/2009 | Common Stock | 500 |
| Non-Qualified Stock Option (right to buy) | \$ 34.5625 | 10/27/2006 | M | 200 | 01/28/2000 ⁽³⁾ | 01/28/2009 | Common Stock | 200 |
| Non-Qualified Stock Option (right to buy) | \$ 34.5625 | 10/27/2006 | M | 200 | 01/28/2000 ⁽³⁾ | 01/28/2009 | Common Stock | 200 |
| Non-Qualified Stock Option (right to buy) | \$ 34.5625 | 10/27/2006 | M | 200 | 01/28/2000 ⁽³⁾ | 01/28/2009 | Common Stock | 200 |
| Non-Qualified Stock Option (right to buy) | \$ 34.5625 | 10/27/2006 | M | 400 | 01/28/2000 ⁽³⁾ | 01/28/2009 | Common Stock | 400 |
| Non-Qualified Stock Option (right to buy) | \$ 34.5625 | 10/27/2006 | M | 100 | 01/28/2000 ⁽³⁾ | 01/28/2009 | Common Stock | 100 |
| Non-Qualified Stock Option (right to buy) | \$ 34.5625 | 10/27/2006 | M | 100 | 01/28/2000 ⁽³⁾ | 01/28/2009 | Common Stock | 100 |
| Non-Qualified Stock Option (right to buy) | \$ 34.5625 | 10/27/2006 | M | 100 | 01/28/2000 ⁽³⁾ | 01/28/2009 | Common Stock | 100 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| FINGER JENNIFER J | | | SVP/Treasurer | |

Signatures

/s/ Jennifer J. Finger 10/31/2006

**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 March delivery of Restricted Performance Shares that vested in January 2006.
- (2) Includes shares acquired under Westamerica Bancorporation's Tax Deferred Savings/Retirement (ESOP) Plan since the date of the reporting person's last ownership report.
- (3) 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.

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