PAYNE DAVID L Form 4 April 24, 2009

## FORM 4

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

OMB APPROVAL

OMB
3235-0287

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Number: January 31, 2005

0.5

Section 16. Form 4 or Form 5 obligations may continue.

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

Estimated average burden hours per response...

5. Relationship of Reporting Person(s) to

may continue.

See Instruction

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

PAYNE D	OAVID L			ol TAMERICA CORPORATION [WABC]				Issuer (Check all applicable)		
(Last) WESTAM BANCOR MANGEL	PORATION, 455	(Middle)		/Day/Year)	Transaction		_	X Director X Officer (give t low) Chairman,		6 Owner er (specify CEO
94534	(Street)		Filed(M	Ionth/Day/Yo			Aj _2 — Pe	Individual or Joi oplicable Line) (_ Form filed by Oi _ Form filed by Morson	ne Reporting Poore than One Ro	erson eporting
(City)	(State)	(Zip)	Ta	ble I - Non	-Derivative	Secur	rities Acquir	ed, Disposed of,	or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemd Execution any (Month/Da	Date, if	3. Transactic Code (Instr. 8)	4. Securities on Disposed of (Instr. 3, 4)  Amount	f(D)		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	04/22/2009			M	50,491	A	\$ 24	304,836	I	By Trust
Common Stock	04/22/2009			S	50,491	D	\$ 51.3194 (1)	254,345	I	By Trust
Common Stock	04/22/2009			M	6,643	A	\$ 24	260,988	I	By Trust
Common Stock	04/22/2009			S	6,643	D	\$ 52.1192	254,345	Ι	By Trust

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					(2)			
Common Stock	04/23/2009	M	137,866	A	\$ 24	392,211	I	By Trust
Common Stock	04/23/2009	S	137,866	D	\$ 50.4109	254,345	I	By Trust
Common Stock	04/24/2009	M	66,500	A	\$ 24	320,845	I	By Trust
Common Stock						0	D	
Common Stock						459	I	By Daughter
Common Stock						528,837	I	By Gibson Radio & Publishing Company
Common Stock						462	I	By Son
Common Stock						10,924.913	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. Transactic Code (Instr. 8)	Securi Securi Acqui Dispo		6. Date Exerci Expiration Dat (Month/Day/Y	te	7. Title and A Underlying S (Instr. 3 and	Secu
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Ar Nu Sh
Non-qualified Stock Option (Right to Buy)	\$ 24	04/22/2009		M		50,491	01/25/2001	01/25/2010	Common Stock	5
Non-qualified Stock Option	\$ 24	04/22/2009		M		6,643	01/25/2001	01/25/2010	Common Stock	(

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(Right to Buy)								
Non-qualified Stock Option (Right to Buy)	\$ 24	04/23/2009	M	137,866	01/25/2001	01/25/2010	Common Stock	13
Non-qualified Stock Option (Right to Buy)	\$ 24	04/24/2009	M	66,500	01/25/2001	01/25/2010	Common Stock	6

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
PAYNE DAVID L WESTAMERICA BANCORPORATION 4550 MANGELS BLVD. 94534	X		Chairman, President & CEO			

## **Signatures**

/s/ David L. Payne	04/24/2009
**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) This is a weighted average price of multiple transactions for the same option. The price ranges from \$51.00 to \$51.97.
- (2) This is a weighted average price of multiple transactions for the same option. The price ranges from \$52.00 to \$52.36
- (3) This is a weighted average price of multiple transactions for the same option. The price ranges from \$50.00 to \$50.90
- (4) The reporting person is President and CEO of Gibson Radio and Publishing Company and disclaims beneficial ownership of 528,837 shares

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.

Reporting Owners 3