

WESTAMERICA BANCORPORATION

Form 4

October 26, 2005

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \* PAYNE DAVID L

2. Issuer Name and Ticker or Trading Symbol WESTAMERICA BANCORPORATION [WABC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle) (Street) (City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year) 11/09/2004

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

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Table with 7 columns: 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 Ownership (Instr. 4). Rows include Common Stock transactions on 10/24/2005.

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Common Stock	10/24/2005	S	4,000	D	\$ 51.49	0	D
Common Stock	10/24/2005	M	2,000	A	\$ 15.4583	2,000	D
Common Stock	10/24/2005	S	2,000	D	\$ 51.4905	0	D
Common Stock	10/24/2005	M	2,000	A	\$ 15.4583	2,000	D
Common Stock	10/24/2005	S	2,000	D	\$ 51.491	0	D
Common Stock	10/24/2005	M	1,000	A	\$ 15.4583	1,000	D
Common Stock	10/24/2005	S	1,000	D	\$ 51.4934	0	D
Common Stock	10/24/2005	M	1,000	A	\$ 15.4583	1,000	D
Common Stock	10/24/2005	S	1,000	D	\$ 51.4938	0	D
Common Stock	10/24/2005	M	2,000	A	\$ 15.4583	2,000	D
Common Stock	10/24/2005	S	2,000	D	\$ 51.4964	0	D
Common Stock	10/24/2005	M	1,000	A	\$ 15.4583	1,000	D
Common Stock	10/24/2005	S	1,000	D	\$ 51.4966	0	D
Common Stock	10/24/2005	M	1,000	A	\$ 15.4583	1,000	D
Common Stock	10/24/2005	S	1,000	D	\$ 51.4985	0	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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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	Derivative Security		(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	An or Nu of SH	
			Code	V					
	Non-Qualified Stock Option (right to buy)	\$ 15.4583	10/24/2005	M	1,000	01/24/1997 <sup>(1)</sup>	01/24/2006	Common Stock	1
	Non-Qualified Stock Option (right to buy)	\$ 15.4583	10/24/2005	M	1,000	01/24/1997 <sup>(1)</sup>	01/24/2006	Common Stock	1
	Non-Qualified Stock Option (right to buy)	\$ 15.4583	10/24/2005	M	1,000	01/24/1997 <sup>(1)</sup>	01/24/2006	Common Stock	1
	Non-Qualified Stock Option (right to buy)	\$ 15.4583	10/24/2005	M	1,000	01/24/1997 <sup>(1)</sup>	01/24/2006	Common Stock	1
	Non-Qualified Stock Option (right to buy)	\$ 15.4583	10/24/2005	M	1,000	01/24/1997 <sup>(1)</sup>	01/24/2006	Common Stock	1
	Non-Qualified Stock Option (right to buy)	\$ 15.4583	10/24/2005	M	1,000	01/24/1997 <sup>(1)</sup>	01/24/2006	Common Stock	1
	Non-Qualified Stock Option (right to buy)	\$ 15.4583	10/24/2005	M	1,000	01/24/1997 <sup>(1)</sup>	01/24/2006	Common Stock	1
	Non-Qualified Stock Option (right to buy)	\$ 15.4583	10/24/2005	M	1,000	01/24/1997 <sup>(1)</sup>	01/24/2006	Common Stock	1
	Non-Qualified Stock Option (right to buy)	\$ 15.4583	10/24/2005	M	1,000	01/24/1997 <sup>(1)</sup>	01/24/2006	Common Stock	1
	Non-Qualified Stock Option (right to buy)	\$ 15.4583	10/24/2005	M	1,000	01/24/1997 <sup>(1)</sup>	01/24/2006	Common Stock	1
	Non-Qualified Stock Option (right to buy)	\$ 15.4583	10/24/2005	M	1,000	01/24/1997 <sup>(1)</sup>	01/24/2006	Common Stock	1
	Non-Qualified Stock Option (right to buy)	\$ 15.4583	10/24/2005	M	1,000	01/24/1997 <sup>(1)</sup>	01/24/2006	Common Stock	1
	Non-Qualified Stock Option (right to buy)	\$ 15.4583	10/24/2005	M	1,000	01/24/1997 <sup>(1)</sup>	01/24/2006	Common Stock	1

Non-Qualified Stock Option (right to buy)	\$ 15.4583	10/24/2005	M	1,000	01/24/1997 <sup>(1)</sup>	01/24/2006	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 15.4583	10/24/2005	M	1,000	01/24/1997 <sup>(1)</sup>	01/24/2006	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 15.4583	10/24/2005	M	1,000	01/24/1997 <sup>(1)</sup>	01/24/2006	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 15.4583	10/24/2005	M	900	01/24/1997 <sup>(1)</sup>	01/24/2006	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PAYNE DAVID L	X		President, Chairman & CEO	

## Signatures

by: David L. Payne  
 10/26/2005  
 \*\*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 after grant date.

### Remarks:

To be continued. This is #2 of four filings.

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