

WESTAMERICA BANCORPORATION
 Form 4
 January 26, 2017

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 *
 THORSON JOHN A

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)
 WESTAMERICA
 BANCORPORATION
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/24/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP/Chief Financial Officer

4550 MANGELS BLVD 94534

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 Ownership (Instr. 4)
				Code	V Amount Price			
Common Stock	01/24/2017		M	400	A \$ 50.76	400	D	
Common Stock	01/24/2017		S	400	D \$ 56.99	0	D	
Common Stock	01/24/2017		M	1,200	A \$ 42.695	1,200	D	
Common Stock	01/24/2017		S	1,200	D \$ 56.7515	0	D	
Common Stock	01/25/2017		M	20,800	A \$ 50.76	20,800	D	

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Common Stock	01/25/2017	S	20,800	D	\$ 56.9995	0	D	
Common Stock	01/25/2017	M	21,800	A	\$ 53.35	21,800	D	
Common Stock	01/25/2017	S	21,800	D	\$ 57.1969	0	D	
Common Stock	01/25/2017	M	7,600	A	\$ 42.695	7,600	D	
Common Stock	01/25/2017	S	7,600	D	\$ 56.8249	0	D	
Common Stock						415	I	as UGMA
Common Stock						415	I	as UGMA
Common Stock						118.349	I	Esop
Common Stock						7,152	I	By Trust

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.

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(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 Underlying Security (Instr. 3 and 4)
Non-qualified Stock Option (Right to Buy)	\$ 50.76	01/24/2017		M	400	01/27/2012 ⁽¹⁾ 01/27/2021	Common Stock
Non-qualified Stock Option (Right to Buy)	\$ 42.695	01/24/2017		M	1,200	01/22/2016 ⁽¹⁾ 01/22/2025	Common Stock

Non-qualified Stock Option (Right to Buy)	\$ 50.76	01/25/2017	M	20,800	01/27/2012 ⁽¹⁾	01/27/2021	Common Stock
Non-qualified Stock Option (Right to Buy)	\$ 53.35	01/25/2017	M	21,800	01/23/2015 ⁽¹⁾	01/23/2024	Common Stock
Non-qualified Stock Option (Right to Buy)	\$ 42.695	01/25/2017	M	7,600	01/22/2016 ⁽¹⁾	01/22/2025	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
THORSON JOHN A WESTAMERICA BANCORPORATION 4550 MANGELS BLVD 94534			SVP/Chief Financial Officer	

Signatures

/s/John "Robert" A.
Thorson

01/26/2017

__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 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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