

WESTAMERICA BANCORPORATION

Form 4

November 03, 2005

**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 \*  
ZBACNIK FRANK R

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)

3. Date of Earliest Transaction (Month/Day/Year)  
11/02/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP/Chief Credit Administrator

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	(A) or (D)	Price
Common Stock	11/02/2005		M		1,000	A	\$ 39.4062
Common Stock	11/02/2005		S		1,000	D	\$ 53.6236
Common Stock	11/02/2005		M		1,000	A	\$ 39.4062
Common Stock	11/02/2005		S		1,000	D	\$ 53.639
Common Stock	11/02/2005		M		1,000	A	\$ 39.4062

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Common Stock	11/02/2005	S	1,000	D	\$ 53.66	35.2012	D	
Common Stock	11/02/2005	M	1,000	A	\$ 39.4062	1,035.2012	D	
Common Stock	11/02/2005	S	1,000	D	\$ 53.662	35.2012	D	
Common Stock	11/02/2005	M	1,000	A	\$ 39.4062	1,035.2012	D	
Common Stock	11/02/2005	S	1,000	D	\$ 53.6913	35.2012	D	
Common Stock	11/02/2005	M	1,000	A	\$ 39.4062	1,035.2012	D	
Common Stock	11/02/2005	S	1,000	D	\$ 53.6933	35.2012	D	
Common Stock	11/02/2005	M	1,000	A	\$ 39.4062	1,035.2012	D	
Common Stock	11/02/2005	S	1,000	D	\$ 53.7058	35.2012	D	
Common Stock	11/02/2005	M	1,000	A	\$ 39.4062	1,035.2012	D	
Common Stock	11/02/2005	S	1,000	D	\$ 53.7186	35.2012	D	
Common Stock	11/02/2005	M	420	A	\$ 39.4062	455.2012	D	
Common Stock	11/02/2005	S	420	D	\$ 53.797	35.2012 <sup>(3)</sup>	D	
Common Stock						1,570	I	Deferred
Common Stock						10,108.583 <sup>(1)</sup>	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	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)	\$ 39.4062	11/02/2005	M	1,000	01/25/2002 <sup>(2)</sup>	01/25/2011	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 39.4062	11/02/2005	M	1,000	01/25/2002 <sup>(2)</sup>	01/25/2011	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 39.4062	11/02/2005	M	1,000	01/25/2002 <sup>(2)</sup>	01/25/2011	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 39.4062	11/02/2005	M	1,000	01/25/2002 <sup>(2)</sup>	01/25/2011	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 39.4062	11/02/2005	M	1,000	01/25/2002 <sup>(2)</sup>	01/25/2011	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 39.4062	11/02/2005	M	1,000	01/25/2002 <sup>(2)</sup>	01/25/2011	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 39.4062	11/02/2005	M	1,000	01/25/2002 <sup>(2)</sup>	01/25/2011	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 39.4062	11/02/2005	M	1,000	01/25/2002 <sup>(2)</sup>	01/25/2011	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 39.4062	11/02/2005	M	420	01/25/2002 <sup>(2)</sup>	01/25/2011	Common Stock	1

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ZBACNIK FRANK R			SVP/Chief Credit Administrator	

## Signatures

by: Frank R.  
Zbacnik

11/03/2005

\_\_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) Includes allocations through 9/30/05 from the latest quarterly report, to Westamerica Bancorporation's Tax Deferred Savings/Retirement (ESOP) Plan.
  - (2) Options vest ratably over three years beginning one year from grant date.
  - (3) Includes dividends reinvested through 8/31/05.

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.