

ZBACNIK FRANK R

Form 4

January 27, 2006

**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

OMB  
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(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)  
  
  
  
  
  
  
  
  
  
  
  
  
(City) (State) (Zip)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/26/2006

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

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
 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**

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)
Common Stock	01/26/2006		A	(A) or (D) 2,700 <u>(1)</u>	\$ 0 2,735.2902 <u>(2)</u>	D	
Common Stock					1,570	I	Deferred
Common Stock					10,219.903 <u>(3)</u>	I	ESOP

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  
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SEC 1474  
(9-02)

number.

**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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Opto (right to buy)	\$ 52.56	01/26/2006		A	18,437	01/26/2007 <sup>(4)</sup>	01/26/2016			Common Stock

## Reporting Owners

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

## Signatures

By: Frank R.  
Zbacnik 01/27/2006  
 \*\*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) The restricted performance shares granted in 2003 have vested upon meeting performance criteria.
- (2) Includes dividends reinvested through 11/18/06.
- (3) Includes allocations through 12/31/05 to Westamerica Bancorporation's Tax Deferred Savings/Retirement (ESOP) Plan.
- (4) These 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. 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.