

THORSON JOHN A
Form 4
October 27, 2004

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)

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/26/2004

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. Vice President & Treasurer

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	10/26/2004		M		\$ 32.7917	3,301.9976	D
Common Stock	10/26/2004		S		\$ 55.5	2,301.9976	D
Common Stock	10/26/2004		M		\$ 32.7917	4,301.9976	D
Common Stock	10/26/2004		S		\$ 55	2,301.9976	D
Common Stock	10/26/2004		M		\$ 32.7917	4,301.9976	D

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Common Stock	10/26/2004	S	2,000	D	\$ 55.8	<u>2,301.9976</u> (1)	D	
Common Stock						4,230	I	Deferred
Common Stock						<u>987.674</u> (2)	I	ESOP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 32.7917	10/26/2004		M	1,000	01/21/1999 ⁽³⁾ 01/21/2008	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 32.7917	10/26/2004		M	2,000	01/21/1999 ⁽³⁾ 01/21/2008	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 32.7917	10/26/2004		M	2,000	01/21/1999 ⁽³⁾ 01/21/2008	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
THORSON JOHN A			Sr. Vice President & Treasurer	

Signatures

By: John "Robert" A.
Thorson

10/27/2004

__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 dividends reinvested through 9/30/04.
 - (2) Includes acquisitions through 9/30/04 in Westamerica Bancorporation's Tax Deferred Savings/Retirement (ESOP) Plan.
 - (3) Option vest ratably over three years beginning one year after grant date.

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.