

WESTAMERICA BANCORPORATION
 Form 4
 November 03, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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)

 (City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
 11/02/2005
 4. If Amendment, Date Original Filed(Month/Day/Year)

Director 10% Owner
 Officer (give title below) Other (specify 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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/02/2005		M		\$ 39.4062	1,035.2012	D
Common Stock	11/02/2005		S		\$ 53.6236	35.2012	D
Common Stock	11/02/2005		M		\$ 39.4062	1,035.2012	D
Common Stock	11/02/2005		S		\$ 53.639	35.2012	D
Common Stock	11/02/2005		M		\$ 39.4062	1,035.2012	D

Edgar Filing: WESTAMERICA BANCORPORATION - Form 4

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 ⁽³⁾	D		
Common Stock							1,570	I		Deferred
Common Stock							10,108.583 ⁽¹⁾	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 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)
--	------------------------------------	--------------------------------------	--	--------------------------------	---	--	---

Edgar Filing: WESTAMERICA BANCORPORATION - Form 4

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 ⁽²⁾	01/25/2011	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 39.4062	11/02/2005	M	1,000	01/25/2002 ⁽²⁾	01/25/2011	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 39.4062	11/02/2005	M	1,000	01/25/2002 ⁽²⁾	01/25/2011	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 39.4062	11/02/2005	M	1,000	01/25/2002 ⁽²⁾	01/25/2011	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 39.4062	11/02/2005	M	1,000	01/25/2002 ⁽²⁾	01/25/2011	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 39.4062	11/02/2005	M	1,000	01/25/2002 ⁽²⁾	01/25/2011	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 39.4062	11/02/2005	M	1,000	01/25/2002 ⁽²⁾	01/25/2011	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 39.4062	11/02/2005	M	1,000	01/25/2002 ⁽²⁾	01/25/2011	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 39.4062	11/02/2005	M	420	01/25/2002 ⁽²⁾	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.