

Edgar Filing: WESTAMERICA BANCORPORATION - Form 4

| | | | | | | | | |
|--------------|------------|---|--------|---|----------|--------------------------|---|---------------------------------|
| Common Stock | 07/25/2006 | S | 500 | D | \$ 46.87 | 0 | D | |
| Common Stock | 07/25/2006 | M | 100 | A | \$ 19.25 | 100 | D | |
| Common Stock | 07/25/2006 | S | 100 | D | \$ 46.89 | 0 | D | |
| Common Stock | 07/25/2006 | M | 300 | A | \$ 19.25 | 300 | D | |
| Common Stock | 07/25/2006 | S | 300 | D | \$ 46.9 | 0 | D | |
| Common Stock | 07/25/2006 | M | 1,600 | A | \$ 19.25 | 1,600 | D | |
| Common Stock | 07/25/2006 | S | 1,600 | D | \$ 46.94 | 0 | D | |
| Common Stock | 07/25/2006 | M | 100 | A | \$ 19.25 | 100 | D | |
| Common Stock | 07/25/2006 | S | 100 | D | \$ 46.95 | 0 | D | |
| Common Stock | 07/25/2006 | M | 200 | A | \$ 19.25 | 200 | D | |
| Common Stock | 07/25/2006 | S | 200 | D | \$ 46.98 | 0 | D | |
| Common Stock | 07/25/2006 | M | 200 | A | \$ 19.25 | 200 | D | |
| Common Stock | 07/25/2006 | S | 200 | D | \$ 47 | 0 | D | |
| Common Stock | | | | | | 10,950.335 <u>(1)</u> | I | ESOP |
| Common Stock | | | | | | 528,837 <u>(2)</u> | I | Gibson Radio & Publishing |
| Common Stock | | | | | | 459 | I | by Daughter |
| Common Stock | | | | | | 462 | I | by Son |
| Common Stock | 07/25/2006 | M | 30,000 | A | \$ 19.25 | 203,916 | I | by Trust |

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

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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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| PAYNE DAVID L | X | | President, Chairman & CEO | |

Signatures

/s/ David L. Payne
07/27/2006
**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) Includes holdings through 6/30/06 in Westamerica Bancorporation's Tax Deferred Savings/Retirement (ESOP) Plan.
- (2) The reporting person is President and CEO of Gibson Radio and Publishing Company and disclaims beneficial ownership of 528,837 shares of Westamerica Common Stock.

Remarks:

Final filing. This is #2 of 2 filings.

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.