

HANSEN DENNIS R
Form 4
May 02, 2006

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 *
HANSEN DENNIS 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)
04/28/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec. Off. Primary Subsidiary

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 or Price		
Common Stock	04/28/2006		M		1,900 A \$ 32.7917	1,900	D
Common Stock	04/28/2006		S		1,900 D \$ 51.087	0	D
Common Stock	04/28/2006		M		100 A \$ 32.7917	100	D
Common Stock	04/28/2006		S		100 D \$ 51.09	0	D
Common Stock	04/28/2006		M		300 A \$ 32.7917	300	D

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Common Stock	04/28/2006	S	300	D	\$ 51.11	0	D	
Common Stock	04/28/2006	M	684	A	\$ 32.7917	684	D	
Common Stock	04/28/2006	S	684	D	\$ 51.12	0	D	
Common Stock	04/28/2006	M	16	A	\$ 32.7917	16	D	
Common Stock	04/28/2006	S	16	D	\$ 51.13	0	D	
Common Stock						5,210 ⁽¹⁾	I	Deferred
Common Stock						18,742.697 ⁽²⁾	I	ESOP
Common Stock						250 ⁽⁴⁾	I	by Son

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.

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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)
Non-Qualified Stock Option (right to buy)	\$ 32.7917	04/28/2006		M	1,900	01/21/1999 ⁽³⁾ 01/21/2008	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 32.7917	04/28/2006		M	100	01/21/1999 ⁽³⁾ 01/21/2008	Common Stock
	\$ 32.7917	04/28/2006		M	300	01/21/1999 ⁽³⁾ 01/21/2008	

Non-Qualified Stock Option (right to buy)									Common Stock
Non-Qualified Stock Option (right to buy)	\$ 32.7917	04/28/2006		M	684	01/21/1999 ⁽³⁾	01/21/2008		Common Stock
Non-Qualified Stock Option (right to buy)	\$ 32.7917	04/28/2006		M	16	01/21/1999 ⁽³⁾	01/21/2008		Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HANSEN DENNIS R			Exec. Off. Primary Subsidiary	

Signatures

by Shirley Kolin, Attorney-in-Fact For: Dennis R. Hansen	05/02/2006
<u> </u> 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) Restricted Performance Shares that vested upon meeting performance criteria on 1/26/06 were previously reported as direct holding pending delivery in March to WAB Deferral Plan trust.
- (2) Includes allocations through 3/31/06 to Westamerica Bancorporation's Tax Deferred Savings/Retirement (ESOP) Plan.
- (3) Shares vest ratably over three years beginning one year from date of grant.
- (4) The reporting person disclaims beneficial ownership of all securities held by his son, and this report should not be deemed an admission that the reporting person is beneficial owner of such securities for purposes of Section 16 or for any other purpose.

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.