PAYNE DAVID L Form 4 July 28, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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 See Instruction

1(b).

(Print or Type Responses)

,			2. Issuer Name and Ticker or Trading Symbol WESTAMERICA BANCORPORATION [WABC]				I	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/24/2008			_	_X Director 10% Owner _X Officer (give title Other (specify below) Chairman, President & CEO			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				- -	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Tab	le I - Non-	Derivativo	e Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year		n Date, if	Code (Instr. 8)	omr Dispo (Instr. 3,	sed of 4 and (A) or	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	07/24/2008			Code V M	Amount 400	(D)	Price \$ 34.5625	16,743	D	
Common Stock	07/24/2008			S	400	D	\$ 52.06	16,343	D	
Common Stock	07/24/2008			M	403	A	\$ 34.5625	16,746	D	
Common Stock	07/24/2008			S	403	D	\$ 52.05	16,343	D	
Common Stock	07/24/2008			M	100	A	\$ 34.5625	16,443	D	

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Common Stock	07/24/2008	S	100	D	\$ 52.045	16,343	D
Common Stock	07/24/2008	M	200	A	\$ 34.5625	16,543	D
Common Stock	07/24/2008	S	200	D	\$ 52.04	16,343	D
Common Stock	07/24/2008	M	100	A	\$ 34.5625	16,443	D
Common Stock	07/24/2008	S	100	D	\$ 52.03	16,343	D
Common Stock	07/24/2008	M	200	A	\$ 34.5625	16,543	D
Common Stock	07/24/2008	S	200	D	\$ 51.995	16,343	D
Common Stock	07/24/2008	M	100	A	\$ 34.5625	16,443	D
Common Stock	07/24/2008	S	100	D	\$ 51.98	16,343	D
Common Stock	07/24/2008	M	100	A	\$ 34.5625	16,443	D
Common Stock	07/24/2008	S	100	D	\$ 51.975	16,343	D
Common Stock	07/24/2008	M	500	A	\$ 34.5625	16,843	D
Common Stock	07/24/2008	S	500	D	\$ 51.97	16,343	D
Common Stock	07/24/2008	M	200	A	\$ 34.5625	16,543	D
Common Stock	07/24/2008	S	200	D	\$ 51.96	16,343	D

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amou
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	onof	Expiration Date	Underlying Securi
Security	or Exercise		any	Code	Derivative	(Month/Day/Year)	(Instr. 3 and 4)
(Instr 3)	Price of		(Month/Day/Year)	(Instr 8)	Securities		

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	Derivative Security				Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
			Code	V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Shar
Non-Qualified Stock Option (right to buy)	\$ 34.5625	07/24/2008	M		400	01/28/2000(1)	01/28/2009	Common Stock	40
Non-Qualified Stock Option (right to buy)	\$ 34.5625	07/24/2008	М		403	01/28/2000(1)	01/28/2009	Common Stock	40
Non-Qualified Stock Option (right to buy)	\$ 34.5625	07/24/2008	M		100	01/28/2000(1)	01/28/2009	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 34.5625	07/24/2008	M		200	01/28/2000(1)	01/28/2009	Common Stock	20
Non-Qualified Stock Option (right to buy)	\$ 34.5625	07/24/2008	М		100	01/28/2000(1)	01/28/2009	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 34.5625	07/24/2008	М		200	01/28/2000(1)	01/28/2009	Common Stock	20
Non-qualified Stock Option (right to buy)	\$ 34.5625	07/24/2008	М		100	01/28/2000(1)	01/28/2009	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 34.5625	07/24/2008	M		100	01/28/2000(1)	01/28/2009	Common Stock	10
Non-Qualified Stock Optio (righ to buy)	\$ 34.5625	07/24/2008	M		500	01/28/2000(1)	01/28/2009	Common Stock	50
Non-Qualified Stock Option (right to buy)	\$ 34.5625	07/24/2008	М		200	01/28/2000(1)	01/28/2009	Common Stock	20

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			

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PAYNE DAVID L

X Chairman, President & CEO

Signatures

By: David L. 07/28/2008 Payne

**Signature of Date

Reporting Person

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) Options vest ratably over three years beginning one year from date of grant.

Remarks:

This is filing #5 of 13 filings for this reporting person on this 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.

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