

Robinson David L
Form 4
January 28, 2011

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 *
Robinson David L

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)

3. Date of Earliest Transaction (Month/Day/Year)
01/26/2011

____ Director
 Officer (give title below) _____ Other (specify below)
SVP/Banking Division Manager

WESTAMERICA
BANCORPORATION, 4550
MANGELS BLVD

(Street)

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

FAIRFIELD, CA 94534

(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	01/26/2011		M		3,501 A \$ 38.74	3,781.4536	D
Common Stock	01/26/2011		S		3,501 D \$ 51.0563	280.4536	D
Common Stock	01/27/2011		A		2,860 (1) A \$ 0	3,140.4536	D
Common Stock	01/27/2011		M		7,589 A \$ 38.74	10,729.4536	D
	01/27/2011		S		7,589 D		D

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Common Stock	\$ 3,140.4536			
	51.0137 ⁽²⁾			
Common Stock		13,430	I	Deferred
Common Stock		725.374 ⁽³⁾	I	Esop

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

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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 Underlying (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-qualified Stock Option (Right to Buy)	\$ 38.74	01/26/2011		M		3,501		01/23/2003 ⁽⁴⁾	01/23/2012	Common Stock
Non-qualified Stock Option (Right to Buy)	\$ 50.76	01/27/2011		A		21,300		01/27/2012 ⁽⁴⁾	01/27/2021	Common Stock
Non-qualified Stock Option (Right to Buy)	\$ 38.74	01/27/2011		M		7,589		01/23/2003 ⁽⁴⁾	01/23/2012	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Robinson David L WESTAMERICA BANCORPORATION 4550 MANGELS BLVD FAIRFIELD, CA 94534			SVP/Banking Division Manager	

Signatures

/s/ Shirley Kolin, Attorney in Fact, for David L.
Robinson

01/28/2011

__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) The Restricted Performance Shares granted in 2008 vested on 1/27/11 upon meeting performance criteria
- (2) Includes shares from dividend reinvestment and from purchases through a stock purchase plan that are exempt through Rule 16b-3(c).
- (3) Includes shares acquired through Westamerica's Dividend Reinvestment Plan.
- (4) Options vest ratably over three years beginning one year from date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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