

SCHNECK JAMES J
Form 4
April 21, 2008

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 *
SCHNECK JAMES J

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)
04/17/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
General Auditor

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)	(A) or (D)	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	Price		
Common Stock	04/17/2008		M		200	\$ 40.75	200	D
Common Stock	04/17/2008		S		200	\$ 55.607	0	D
Common Stock	04/17/2008		M		50	\$ 40.75	50	D
Common Stock	04/17/2008		S		50	\$ 55.506	0	D
Common Stock	04/17/2008		M		500	\$ 40.75	500	D

Edgar Filing: SCHNECK JAMES J - Form 4

Common Stock	04/17/2008	S	500	D	\$ 55.516	0	D
Common Stock	04/17/2008	M	100	A	\$ 40.75	100	D
Common Stock	04/17/2008	S	100	D	\$ 55.517	0	D
Common Stock	04/17/2008	M	50	A	\$ 40.75	50	D
Common Stock	04/17/2008	S	50	D	\$ 55.567	0	D
Common Stock	04/17/2008	M	100	A	\$ 40.75	100	D
Common Stock	04/17/2008	S	100	D	\$ 55.571	0	D
Common Stock	04/17/2008	M	300	A	\$ 40.75	300	D
Common Stock	04/17/2008	S	300	D	\$ 55.617	0	D
Common Stock	04/17/2008	M	100	A	\$ 40.75	100	D
Common Stock	04/17/2008	S	100	D	\$ 55.629	0	D
Common Stock	04/17/2008	M	100	A	\$ 40.75	100	D
Common Stock	04/17/2008	S	100	D	\$ 55.634	0	D
Common Stock	04/17/2008	M	100	A	\$ 40.75	100	D
Common Stock	04/17/2008	S	100	D	\$ 55.653	0	D

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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
--	------------------------------------	--------------------------------------	--	--------------------------------	------------------------------------	--	---

Edgar Filing: SCHNECK JAMES J - Form 4

	Derivative Security	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Code	V	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
		(A)	(D)						
	Non-Qualified Stock Option (right to buy)	\$ 40.75	04/17/2008	M		01/23/2004	01/23/2013	Common Stock	20
	Non-Qualified Stock Option (right to buy)	\$ 40.75	04/17/2008	M		01/23/2004 ⁽¹⁾	01/23/2013	Common Stock	5
	Non-Qualified Stock Option (right to buy)	\$ 40.75	04/17/2008	M		01/23/2004 ⁽¹⁾	01/23/2013	Common Stock	50
	Non-Qualified Stock Option (right to buy)	\$ 40.75	04/17/2008	M		01/23/2004 ⁽¹⁾	01/23/2013	Common Stock	10
	Non-Qualified Stock Option (right to buy)	\$ 40.75	04/17/2008	M		01/23/2004 ⁽¹⁾	01/23/2013	Common Stock	5
	Non-Qualified Stock Option (right to buy)	\$ 40.75	04/17/2008	M		01/23/2004 ⁽¹⁾	01/23/2013	Common Stock	10
	Non-Qualified Stock Option (right to buy)	\$ 40.75	04/17/2008	M		01/23/2004 ⁽¹⁾	01/23/2013	Common Stock	30
	Non-Qualified Stock Option (right to buy)	\$ 40.75	04/17/2008	M		01/23/2004 ⁽¹⁾	01/23/2013	Common Stock	10
	Non-Qualified Stock Option (right to buy)	\$ 40.75	04/17/2008	M		01/23/2004 ⁽¹⁾	01/23/2013	Common Stock	10
	Non-Qualified Stock Option (right to buy)	\$ 40.75	04/17/2008	M		01/23/2004 ⁽¹⁾	01/23/2013	Common Stock	10
	Non-Qualified Stock Option (right to buy)	\$ 40.75	04/17/2008	M		01/23/2004 ⁽¹⁾	01/23/2013	Common Stock	20
	Non-Qualified Stock Option	\$ 40.75	04/17/2008	M		01/23/2004 ⁽¹⁾	01/23/2013	Common Stock	10

(right to buy)									
Non-Qualified Stock Option (right to buy)	\$ 40.75	04/17/2008	M	100	01/23/2004 ⁽¹⁾	01/23/2013	Common Stock	10	
Non-Qualified Stock Option (right to buy)	\$ 40.75	04/17/2008	M	100	01/23/2004 ⁽¹⁾	01/23/2013	Common Stock	10	
Non-Qualified Stock Option (right to buy)	\$ 40.75	04/17/2008	M	400	01/23/2004 ⁽¹⁾	01/23/2013	Common Stock	40	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHNECK JAMES J				General Auditor

Signatures

/s/ James
Schneck

04/21/2008

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

Remarks:

This is filing #1 of two filings on this date for this reporting person.

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.