

Rizzardi Russell W
 Form 4
 April 16, 2010

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 *
 Rizzardi Russell W

2. Issuer Name and Ticker or Trading Symbol
 WESTAMERICA
 BANCORPORATION [WABC]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 SVP/Chief Credit Administrator

(Last) (First) (Middle)
 WESTAMERICA
 BANCORPORATION, 4550
 MANGELS BLVD.
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 04/15/2010

FAIRFIELD, CA 94534
 (City) (State) (Zip)

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 04/15/2010 | | M | 5,800 A | \$ 47.13 5,800 | D | |
| Common Stock | 04/15/2010 | | M | 3,734 A | \$ 43.015 9,534 | D | |
| Common Stock | 04/15/2010 | | S | 5,800 D | \$ 58.91 3,734 | D | |
| Common Stock | 04/15/2010 | | S | 3,734 D | \$ 58.91 0 | D | |
| | | | | | 154.441 | I | Esop |

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Common
Stock

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

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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 (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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Non-qualified Stock Option (Right to Buy) | \$ 47.13 | 04/15/2010 | | M | 5,800 | 01/24/2009 ⁽¹⁾ 01/24/2018 | Common Stock | 5 |
| Non-qualified Stock Option (Right to Buy) | \$ 43.015 | 04/15/2010 | | M | 3,734 | 01/21/2010 ⁽¹⁾ 01/21/2019 | Common Stock | 3 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Rizzardi Russell W WESTAMERICA BANCORPORATION 4550 MANGELS BLVD. FAIRFIELD, CA 94534 | | | SVP/Chief Credit Administrator | |

Signatures

/s/ Russell W.
Rizzardi 04/16/2010

**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) Stock 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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