

CATHAY GENERAL BANCORP
 Form 4
 February 25, 2008

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 *
CHENG DUNSON K

2. Issuer Name and Ticker or Trading Symbol
CATHAY GENERAL BANCORP [CATY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
777 NORTH BROADWAY
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/21/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President, & CEO

LOS ANGELES, CA 90012

(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)
			Code V	Amount (A) or (D) Price			
Common Stock	02/21/2008		A V	100,000 (1) \$ 0	513,275.68 (2)	D	
Common Stock					97,438.58	I	By ESOP
Common Stock					239,308	I	Husband & Wife Trust

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 Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Stock Option	\$ 10.625					01/20/2001 ⁽³⁾ 01/20/2010	Common Stock 73,3
Stock Option	\$ 15.0475					01/18/2002 ⁽³⁾ 01/18/2011	Common Stock 74,1
Stock Option	\$ 16.275					02/21/2003 ⁽³⁾ 02/21/2012	Common Stock 79,3
Stock Option	\$ 19.925					01/16/2004 ⁽³⁾ 01/16/2013	Common Stock 153,0
Stock Option	\$ 24.8					11/20/2004 ⁽⁴⁾ 11/20/2013	Common Stock 246,9
Stock Option	\$ 37					02/17/2006 ⁽⁵⁾ 02/17/2015	Common Stock 154,9
Stock Option	\$ 32.47					03/22/2005 ⁽⁶⁾ 03/22/2015	Common Stock 245,0
Stock Option	\$ 33.54					11/20/2005 ⁽⁷⁾ 05/12/2015	Common Stock 264,0
Stock Option	\$ 36.24					01/25/2007 ⁽⁸⁾ 01/25/2016	Common Stock 154,9
Stock Option	\$ 23.37	02/21/2008		A	154,970	02/21/2009 ⁽⁹⁾ 02/21/2018	Common Stock 154,9

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHENG DUNSON K 777 NORTH BROADWAY LOS ANGELES, CA 90012	X		Chairman, President, & CEO	

Signatures

Dunson K.
Cheng

02/25/2008

 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) Restricted Stock Award (2-year vesting)
- (2) Includes 349.81 shares acquired through dividend reinvestment year-to-date.
- (3) The option is fully exercisable.
- (4) The option vests in 5 equal annual installments beginning 11/20/04.
- (5) The option vests in 5 equal annual installments beginning 2/17/06.
- (6) 40% exercisable immediately; the rest of the option vests in 3 equal annual installments beginning 11/20/06.
- (7) 40% exercisable immediately; the rest of the option vests in 3 equal annual installments beginning 11/20/06.
- (8) The option vests in 5 equal annual installments beginning 1/25/07.
- (9) The option vests in 5 equal annual installments beginning 2/21/09.

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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