

WESTAMERICA BANCORPORATION
 Form 4
 January 25, 2017

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 *
 HANSEN DENNIS R

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)
 01/23/2017

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 SVP/Systems & Operations Mgr.

WESTAMERICA
 BANCORPORATION

(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

4550 MANGELS BLVD 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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	01/23/2017		M			19,882	A	\$ 48.39	19,912	D	
Common Stock	01/23/2017		S			19,882	D	\$ 56.3893	30	D	
Common Stock	01/23/2017		M			20,930	A	\$ 47.13	20,960	D	
Common Stock	01/23/2017		S			20,930	D	\$ 56.3893	30	D	
Common Stock	01/23/2017		M			19,600	A	\$ 43.015	19,630	D	

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Common Stock	01/23/2017	S	19,600	D	\$ 56.3893	30	D	
Common Stock	01/23/2017	M	19,200	A	\$ 50.76	19,230	D	
Common Stock	01/23/2017	S	19,200	D	\$ 56.3893	30	D	
Common Stock	01/23/2017	M	19,400	A	\$ 45.93	19,430	D	
Common Stock	01/23/2017	S	19,400	D	\$ 56.3893	30	D	
Common Stock	01/23/2017	M	22,100	A	\$ 43.71	22,130	D	
Common Stock	01/23/2017	S	22,100	D	\$ 56.3893	30	D	
Common Stock						14,780	I	Deferred
Common Stock						28,764.799	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 Security (Instr. 3 and 4)
Non-qualified Stock Option (Right to Buy)	\$ 48.39	01/23/2017		M	19,882	01/25/2008 ⁽¹⁾ 01/25/2017	Common Stock
Non-qualified Stock Option (Right to Buy)	\$ 47.13	01/23/2017		M	20,930	01/24/2009 ⁽²⁾ 01/24/2018	Common Stock

Non-qualified Stock Option (Right to Buy)	\$ 43.015	01/23/2017	M	19,600	01/21/2010 ⁽³⁾	01/21/2019	Common Stock
Non-qualified Stock Option (Right to Buy)	\$ 50.76	01/23/2017	M	19,200	01/27/2012 ⁽⁴⁾	01/27/2021	Common Stock
Non-qualified Stock Option (Right to Buy)	\$ 45.93	01/23/2017	M	19,400	01/26/2013 ⁽²⁾	01/26/2022	Common Stock
Non-qualified Stock Option (Right to Buy)	\$ 43.71	01/23/2017	M	22,100	01/24/2014 ⁽⁵⁾	01/24/2023	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HANSEN DENNIS R WESTAMERICA BANCORPORATION 4550 MANGELS BLVD 94534			SVP/Systems & Operations Mgr.	

Signatures

/s/ Dennis R.
Hansen

01/24/2017

**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 options vest ratably over three years beginning one year from date of grant.
- (2) Options vest ratably over three years beginning one year from date of grant.
- (3) Shares vest ratably over three years beginning one year from date of grant.
- (4) Options vests ratably over three years beginning one year from date of grant.
- (5) Options vest ratably over three years beginning one year after grant date.

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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