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Exhibits

99.1 Press release dated January 21, 2010

Item 2.02: Results of Operations and Financial Condition

On January 21, 2010 Westamerica Bancorporation announced earnings for the fourth quarter of 2009. A copy of the press release is attached as Exhibit 99.1 to this Form 8-K and is incorporated herein by reference.

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Signatures

Pursuant to the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Westamerica Bancorporation

/s/ JOHN "ROBERT" THORSON

John "Robert" Thorson
Senior Vice President and Chief Financial Officer
January 22, 2010

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Exhibit No. -----	Description -----	Sequentially Number Page -----
(99.1)	Press release dated January 21, 2010	5-16

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FOR IMMEDIATE RELEASE

January 21, 2010

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WESTAMERICA BANCORPORATION FOURTH QUARTER 2009 FINANCIAL RESULTS

San Rafael, CA: Westamerica Bancorporation (NASDAQ: WABC) earned net income applicable to common shareholders of \$23.3 million, or \$0.79 per diluted common share ("EPS"), for the three months ended December 31, 2009. During the fourth quarter 2009, Westamerica redeemed \$42 million in preferred stock requiring accelerated discount accretion of \$517 thousand, which reduced EPS \$0.02. For the third quarter 2009, Westamerica earned net income applicable to common shareholders of \$23.8 million, or \$0.81 EPS. During the third quarter 2009, Westamerica also redeemed \$42 million in preferred stock requiring accelerated discount accretion of \$538 thousand, which reduced EPS \$0.02. Also during the third quarter, Westamerica eliminated \$587 thousand in tax reserves due to a lapse in the statute of limitations, which reduced tax provisions and increased EPS \$0.02. Fourth quarter 2009 results represents a 19 percent return on common shareholders' equity.

"Westamerica's net interest margin remained steady at 5.50 percent. With checking and savings deposits representing 75 percent of our total deposits, Westamerica has maintained a low 0.40 percent cost of funding our loan and investment portfolios. The risk profile of our loan portfolio is significantly reduced as loss-sharing agreements with the Federal Deposit Insurance Corporation cover 28 percent of our loan portfolio. The credit quality of the non-FDIC covered loans remained relatively stable with non-covered non-performing assets declining \$4 million during the quarter," said Chairman, President and CEO David Payne. "Our quality balance sheet, healthy profitability and 14.5 percent total regulatory capital ratio distinguish Westamerica as a safe and sound bank," added Payne.

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Westamerica generated net income applicable to common equity of \$121 million, or \$4.14 EPS, during 2009. Results for this period include a \$28.3 million net of tax gain from the acquisition of assets and assumption of liabilities of County Bank. Westamerica generated net income applicable to common shareholders of \$60 million, or \$2.04 EPS, during 2008. Results for 2008 include a \$5.7 million gain on the sale of VISA common stock resulting from VISA's initial public offering ("IPO"), and \$2.3 million in reduced expenses as known litigation contingencies were satisfied as a part of the VISA IPO. EPS was increased \$0.16 due to transactions recognized as a result of the VISA IPO. Results for 2008 also include \$36 million in losses, net of tax, recognized as a result of the decline in value of securities, which reduced EPS by \$1.24. Also, in 2008 the Company recorded a \$1.0 million reduction in its tax provision primarily due to filing its 2007 tax return and adjusting tax estimates to actual amounts included in the filed tax return, which increased EPS by \$0.03.

Net interest income on a fully-taxable equivalent basis ("FTE") totaled \$58.9 million in the fourth quarter 2009, compared to \$61.6 million in the third quarter 2009, and \$49.9 million in the fourth quarter 2008. For the years 2009 and 2008, net interest income (FTE) totaled \$242.2 million and \$196.3 million, respectively. Net interest income increased in 2009 compared to 2008 due to acquired assets and a higher net interest margin. The net interest margin has improved due to a decline in interest rates paid on deposits and other borrowings used to fund loans and investment securities.

The provision for credit losses was \$3.3 million for the fourth quarter 2009, compared to \$2.8 million for the previous quarter. For the years 2009 and 2008, the provision for credit losses was \$10.5 million and \$2.7 million, respectively. The increased provision for credit losses was due to an increase in net loan losses during 2009.

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Non-interest income for the fourth quarter 2009 was \$15.7 million compared to \$16.0 million in the prior quarter.

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Non-interest expense for the fourth quarter 2009 was \$32.8 million compared to \$35.2 million in the prior quarter. Personnel, occupancy and equipment expenses have declined following the August 2009 systems integrations and branch consolidations related to the acquired County Bank.

Non-performing assets not covered by FDIC loss-sharing agreements were \$33 million at December 31, 2009, reduced \$4 million from \$37 million at September 30, 2009. Annualized net loan losses on non-FDIC covered loans as a percentage of average non-FDIC covered loans were 0.88 percent and 0.56 percent during the fourth and third quarters of 2009, and 0.60 percent and 0.44 percent during 2009 and 2008, respectively. Fourth quarter 2009 net charge-offs include a \$1.6 million commercial loan charge-off related to a customer engaged in the real estate industry. The reserve for loan losses to non-FDIC covered loans was 1.86 percent at December 31, 2009 and 1.88 percent at September 30, 2009.

Common shareholders' equity was \$505 million at December 31, 2009 compared to \$494 million at September 30, 2009. At December 31, 2009, total regulatory capital ratios for Westamerica Bancorporation and its subsidiary bank, Westamerica Bank, were 14.5 percent and 14.9 percent, respectively, exceeding the 10 percent requirement to be "well capitalized" under regulatory standards.

Westamerica Bancorporation, through its wholly owned subsidiary, Westamerica Bank, operates 99 branches and two trust offices throughout Northern and Central California counties.

Westamerica Bancorporation Web Address: www.westamerica.com

For additional information contact:

Westamerica Bancorporation

Robert A. Thorson - SVP & Chief Financial Officer

707-863-6840

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FORWARD-LOOKING INFORMATION:

This press release contains forward-looking statements about Westamerica Bancorporation for which it claims the protection of the safe harbor provisions contained in the Private Securities Litigation Reform Act of 1995. Examples of forward-looking statements include, but are not limited to: (i) projections of revenues, expenses, income or loss, earnings or loss per share, the payment or nonpayment of dividends, capital structure and other financial items; (ii) statements of plans, objectives and expectations of the Company or its management or board of directors, including those relating to products or services; (iii) statements of future economic performance; and (iv) statements of assumptions underlying such statements. Words such as "believes", "anticipates", "expects", "intends", "targeted", "projected", "continue", "remain", "will", "should", "may" and other similar expressions are intended to

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identify forward-looking statements but are not the exclusive means of identifying such statements.

These forward-looking statements are based on Management's current knowledge and belief and include information concerning the Company's possible or assumed future financial condition and results of operations. A number of factors, some of which are beyond the Company's ability to predict or control, could cause future results to differ materially from those contemplated. The Company's most recent quarterly report on Form 10-Q for the quarter ended September 30, 2009 and annual report on Form 10-K for the year ended December 31, 2008 filed with the Securities and Exchange Commission describe some of these factors. These factors include but are not limited to (1) the length and severity of current difficulties in the national and California economies and the effects of federal and state government efforts to address those difficulties; (2) liquidity levels in capital markets; (3) fluctuations in asset prices including, but not limited to, stocks, bonds, real estate, and commodities; (4) the effect of acquisitions and integration of acquired businesses including the recently acquired County Bank; (5) economic uncertainty created by terrorist threats and attacks on the United States, the actions taken in response, and the uncertain effect of these events on the national and regional economies; (6) changes in the interest rate environment; (7) changes in the regulatory environment; (8) competitive pressure in the banking industry; (9) operational risks including data processing system failures or fraud; (10) volatility of rate sensitive loans, deposits and investments; (11) asset/liability management risks and liquidity risks; and (12) changes in the securities markets. The Company undertakes no obligation to update any forward-looking statements to reflect circumstances or events that occur after the date forward-looking statements are made.

Forward-looking statements speak only as of the date they are made.

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WESTAMERICA BANCORPORATION
FINANCIAL HIGHLIGHTS
December 31, 2009

Public Information January 21, 2010

1. Net Income Summary.

	(dollars in thousands except per-share amounts)				
	Q4'09	Q4'08	Q4'09 / Q4'08	Q3'09	Q4'09 / Q3'09
1 Net Interest Income					
(Fully Taxable Equivalent)	\$58,949	\$49,850	18.3%	\$61,593	-4.3%
2 Provision for Loan Losses	3,300	900	266.7%	2,800	17.9%
3 Noninterest Income:					
4 Net Loss From Equity Securities	0	(3,269)	n/m	0	n/m
5 FAS 141R Gain	0	0	n/m	0	n/m
6 Other	15,696	13,177	19.1%	15,961	-1.7%
7 Total Noninterest Income (Loss)	15,696	9,908	n/m	15,961	-1.7%
8 Noninterest Expense:					
9 VISA Litigation	0	0	n/m	0	n/m
10 Other	32,836	26,166	25.5%	35,151	-6.6%

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11 Total Noninterest Expense	32,836	26,166	25.5%	35,151	-6.6%
12 Income Before Taxes (FTE)	38,509	32,692	17.8%	39,603	-2.8%
13 Income Tax Provision (FTE)	14,348	11,882	20.8%	14,346	0.0%
14 Net Income	24,161	20,810	16.1%	25,257	-4.3%
15 Preferred Stock Dividends and Discount Accretion	812	0	n/m	1,466	-44.6%
16 Net Income Applicable to Common Equity	\$23,349	\$20,810	12.2%	\$23,791	-1.9%
17 Average Common Shares Outstanding	29,205	28,884	1.1%	29,210	-0.0%
18 Diluted Average Common Shares Outstanding	29,471	29,218	0.9%	29,429	0.1%
19 Operating Ratios:					
20 Basic Earnings Per Common Share	\$0.80	\$0.72	11.1%	\$0.81	-1.8%
21 Diluted Earnings Per Common Share	0.79	0.71	11.3%	0.81	-2.3%
22 Return On Assets (annualized)	1.85%	2.04%		1.86%	
23 Return On Common Equity (annualized)	18.8%	20.6%		19.7%	
24 Net Interest Margin (FTE) (annualized)	5.50%	5.44%		5.48%	
25 Efficiency Ratio (FTE)	44.0%	43.8%		45.3%	
26 Dividends Paid Per Common Share	\$0.35	\$0.35	0.0%	\$0.35	0.0%
27 Common Dividend Payout Ratio	44%	49%		43%	

2. Net Interest Income.

	(dollars in thousands)		Q4'09 /		
	Q4'09	Q4'08	Q4'08	Q3'09	Q4'09 / Q3'09
1 Interest and Fee Income (FTE)	\$63,250	\$54,442	16.2%	\$66,093	-4.3%
2 Interest Expense	4,301	4,592	-6.3%	4,500	-4.4%
3 Net Interest Income (FTE)	\$58,949	\$49,850	18.3%	\$61,593	-4.3%
4 Average Earning Assets	\$4,268,101	\$3,654,966	16.8%	\$4,470,851	-4.5%
5 Average Interest-Bearing Liabilities	2,985,494	2,425,928	23.1%	3,094,081	-3.5%
6 Yield on Earning Assets (FTE) (annualized)	5.90%	5.94%		5.88%	
7 Cost of Funds (annualized)	0.40%	0.50%		0.40%	
8 Net Interest Margin (FTE) (annualized)	5.50%	5.44%		5.48%	
9 Interest Expense/Interest-Bearing Liabilities (annualized)	0.57%	0.75%		0.58%	
10 Net Interest Spread (FTE) (annualized)	5.33%	5.19%		5.30%	

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3. Loans & Other Earning Assets.

	(average volume, dollars in thousands)				
	Q4'09	Q4'08	Q4'09 / Q4'08	Q3'09	Q4'09 / Q3'09
1 Total Assets	\$5,007,341	\$4,053,295	23.5%	\$5,072,866	-1.3%
2 Total Earning Assets	4,268,101	3,654,966	16.8%	4,470,851	-4.5%
3 Total Loans	3,124,583	2,399,741	30.2%	3,263,388	-4.3%
4 Commercial Loans	848,704	586,245	44.8%	901,127	-5.8%
5 Commercial Real Estate Loans	1,265,086	819,645	54.3%	1,313,545	-3.7%
6 Consumer Loans	1,010,793	993,851	1.7%	1,048,716	-3.6%
7 Total Investment Securities	1,143,518	1,255,225	-8.9%	1,207,463	-5.3%
8 Available For Sale (Market Value)	392,229	299,494	31.0%	405,304	-3.2%
9 Held To Maturity	751,289	955,731	-21.4%	802,159	-6.3%
10 HTM Unrealized Gain at Period-End	9,335	885	n/m	20,047	n/m
11 Loans / Deposits	76.7%	77.0%		79.0%	

4. Deposits & Other Interest-Bearing Liabilities.

	(average volume, dollars in thousands)				
	Q4'09	Q4'08	Q4'09 / Q4'08	Q3'09	Q4'09 / Q3'09
1 Total Deposits	\$4,074,105	\$3,115,989	30.7%	\$4,131,388	-1.4%
2 Noninterest Demand	1,425,867	1,167,490	22.1%	1,371,124	4.0%
3 Interest-Bearing Transaction	669,519	533,746	25.4%	708,372	-5.5%
4 Savings	979,973	742,897	31.9%	978,656	0.1%
5 Time greater than \$100K	564,539	479,207	17.8%	581,681	-2.9%
6 Time less than \$100K	434,207	192,649	125.4%	491,555	-11.7%
7 Total Short-Term Borrowings	310,739	450,778	-31.1%	307,266	1.1%
8 Fed Funds Purchased	0	325,275	n/m	870	n/m
9 Other Short-Term Funds	310,739	125,503	147.6%	306,396	1.4%
10 Long-Term Debt	26,517	26,651	-0.5%	26,551	-0.1%
11 Shareholders' Equity	514,497	401,598	28.1%	549,331	-6.3%
12 Demand Deposits / Total Deposits	35.0%	37.5%		33.2%	
13 Transaction & Savings Deposits / Total Deposits	75.5%	78.4%		74.0%	

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5. Interest Yields Earned & Rates Paid.

	(dollars in thousands)				
	Q4'09		Q3'09		
	Average Volume	Income/ Expense	Yield */ Rate	Yield*/ Rate	Average Volume
1 Interest & Fees Income Earned					
2 Total Earning Assets (FTE)	\$4,268,101	\$63,250	5.90%	5.88%	\$3,654,966
3 Total Loans (FTE)	3,124,583	47,694	6.06%	6.03%	2,399,741
4 Commercial Loans (FTE)	848,704	12,498	5.84%	5.76%	586,245
5 Commercial Real Estate Loans	1,265,086	21,119	6.62%	6.63%	819,645
6 Consumer Loans	1,010,793	14,077	5.53%	5.49%	993,851
7 Total Investment Securities (FTE)	1,143,518	15,556	5.44%	5.47%	1,255,225
8 Interest Expense Paid					
9 Total Earning Assets	4,268,101	4,301	0.40%	0.40%	3,654,966
10 Total Interest-Bearing Liabilities	2,985,494	4,301	0.57%	0.58%	2,425,928
11 Total Interest-Bearing Deposits	2,648,238	3,024	0.45%	0.47%	1,948,499
12 Interest-Bearing Transaction	669,519	238	0.14%	0.15%	533,746
13 Savings	979,973	803	0.33%	0.37%	742,897
14 Time less than \$100K	434,207	845	0.77%	0.67%	192,649
15 Time greater than \$100K	564,539	1,138	0.80%	0.86%	479,207
16 Total Short-Term Borrowings	310,739	855	1.09%	1.04%	450,778
17 Fed Funds Purchased	0	0	0.00%	0.15%	325,275
18 Other Short-Term Funds	310,739	855	1.09%	1.04%	125,503
19 Long-Term Debt	26,517	422	6.36%	6.36%	26,651
20 Net Interest Income and Margin (FTE)		\$58,949	5.50%	5.48%	

* Annualized

6. Noninterest Income.

	(dollars in thousands except per share amounts)				
	Q4'09	Q4'08	Q4'09 / Q4'08	Q3'09	Q4'09 / Q3'09
1 Service Charges on Deposit Accounts	\$9,376	\$7,383	27.0%	\$9,479	-1.1%

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2	Merchant Credit Card Income	2,250	2,623	-14.2%	2,163	4.0%
3	ATM Fees & Interchange	901	685	31.5%	965	-6.7%
4	Debit Card Fees	1,219	917	32.9%	1,267	-3.8%
5	Financial Services Commissions	163	141	15.7%	129	26.7%
6	Mortgage Banking Income	14	19	-24.6%	26	-46.5%
7	Trust Fees	373	255	46.4%	319	16.8%
8	Other Income	1,400	1,154	21.3%	1,613	-13.2%

9	Sub-total	15,696	13,177	19.1%	15,961	-1.7%
10	Net Loss From Equity Securities	0	(3,269)	n/m	0	n/m
11	FAS 141R Gain	0	0	n/m	0	n/m

12	Total Noninterest Income (Loss)	\$15,696	\$9,908	58.4%	\$15,961	-1.7%
=====						
13	Operating Ratios:					
14	Total Revenue (FTE)	\$74,645	\$59,758	24.9%	\$77,554	-3.7%
15	Noninterest Income / Revenue (FTE)	21.0%	16.6%		20.6%	
16	Service Charges / Avg. Deposits (annualized)	0.91%	0.94%		0.91%	
17	Total Revenue Per Avg. Common Share (annualized)	\$10.14	\$8.23	23.2%	\$10.53	-3.7%

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7. Noninterest Expense.

(dollars in thousands)						
	Q4'09	Q4'08	Q4'09 / Q4'08	Q3'09	Q4'09 / Q3'09	

1	Salaries & Benefits	\$15,170	\$12,823	18.3%	\$16,402	-7.5%
2	Occupancy	3,917	3,405	15.0%	4,008	-2.3%
3	Equipment	1,240	976	27.1%	1,789	-30.7%
4	Outsourced Data Processing	2,260	2,117	6.7%	2,258	0.1%
5	Courier	927	835	11.1%	989	-6.2%
6	Postage	540	346	56.3%	576	-6.3%
7	Telephone	490	344	42.2%	622	-21.3%
8	Professional Fees	1,003	920	9.0%	913	9.9%
9	Stationery & Supplies	364	334	9.2%	450	-19.0%
10	Loan Expense	342	258	32.4%	491	-30.2%
11	Operational Losses	295	352	-16.2%	242	21.7%
12	Amortization of Identifiable Intangibles	1,646	788	108.8%	1,671	-1.5%
13	FDIC Insurance Assessment	1,440	159	n/m	1,442	-0.2%
14	Other Operating	3,202	2,509	27.6%	3,298	-2.9%

15	Sub-total	32,836	26,166	25.5%	35,151	-6.6%
16	VISA Litigation	0	0	n/m	0	n/m

17	Total Noninterest Expense	\$32,836	\$26,166	25.5%	\$35,151	-6.6%

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18	Average (Avg.) Full Time Equivalent Staff	1,056	886	19.2%	1,086	-2.8%
19	Avg. Assets / Avg. Full Time Equivalent Staff	\$4,742	\$4,575	3.6%	\$4,671	1.5%
20	Operating Ratios:					
21	FTE Revenue / Avg. Full Time Equiv. Staff (annualized)	\$280	\$268	4.5%	\$283	-1.1%
22	Noninterest Expense / Avg. Earning Assets (annualized)	3.05%	2.85%		3.12%	
23	Noninterest Expense / FTE Revenues	44.0%	43.8%		45.3%	

8. Provision for Loan Losses.

	(dollars in thousands)					
	Q4'09	Q4'08	Q4'09 / Q4'08	Q3'09	Q4'09 / Q3'09	1
1	Average Total Loans	\$3,124,583	\$2,399,741	30.2%	\$3,263,388	-4.3%
2	Avg. Total Covered Loans (1)	\$889,101	\$0	n/m	\$974,057	-8.7%
3	Avg. Total Non-Covered Loans	\$2,235,482	\$2,399,741	-6.8%	\$2,289,331	-2.4%
4	Non-Covered Loans:					
5	Provision for Loan Losses	\$3,300	\$900	266.7%	\$2,800	17.9%
6	Gross Loan Losses	6,533	6,881	-5.1%	3,870	68.8%
7	Net Loan Losses	4,940	6,527	-24.3%	3,239	52.5%
8	Recoveries / Gross Loan Losses	24%	5%		16%	
9	Net Loan Losses / Avg. Non-Covered Loans (a)	0.88%	1.08%		0.56%	
10	Provision for Loan Losses / Avg. Non-Covered Loans (a)	0.59%	0.15%		0.49%	
11	Provision for Loan Losses / Net Loan Losses	66.8%	13.8%		86.4%	

(1) Covered loans represent purchased loans on which losses are shared with the FDIC per a Loss-S Covered loans were recorded at estimated fair value at February 6, 2009, the date of purchas (a) annualized

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9. Credit Quality.

(dollars in thousands)

12/31/09 /

12/31/09 /

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	12/31/09	12/31/08	12/31/08	9/30/09	9/30/09
1 Non-Covered Nonperforming Loans:					
2 Nonperforming Nonaccrual Loans	\$19,837	\$8,883	123.3%	\$31,352	-36.7%
3 Performing Nonaccrual Loans	25	1,143	-97.8%	61	-59.0%
4 Total Nonaccrual Loans	19,862	10,026	98.1%	31,413	-36.8%
5 Accruing Loans 90+ Days Past Due	800	755	6.0%	1,212	-34.0%
6 Total Non-Covered Nonperforming Loans	20,662	10,781	91.7%	32,625	-36.7%
7 Non-Covered Repossessed Loan Collateral	12,642	3,505	260.7%	4,319	192.8%
8 Total Non-Covered Nonperforming Loans	33,304	14,286	133.1%	36,944	-9.9%
9 Covered Nonperforming Loans (1):					
10 Nonperforming Nonaccrual Loans	66,965	0	n/m	53,255	25.7%
11 Performing Nonaccrual Loans	18,183	0	n/m	26,277	-30.8%
12 Total Nonaccrual Loans	85,148	0	n/m	79,532	7.1%
13 Accruing Loans 90+ Days Past Due	210	0	n/m	935	-77.5%
14 Total Covered Nonperforming Loans (1)	85,358	0	n/m	80,467	6.1%
15 Covered Repossessed Loan Collateral (1)	23,297	0	n/m	18,740	24.3%
16 Total Covered Nonperforming Assets (1)	108,655	0	n/m	99,207	9.5%
16 Total Nonperforming Assets	\$141,959	\$14,286	n/m	\$136,151	4.3%
17 Non-Covered Classified Loans	\$57,241	\$34,028	68.2%	\$66,810	-14.3%
18 Covered Classified Loans (1)	181,516	0	n/m	174,583	4.0%
19 Total Classified Loans	\$238,757	\$34,028	n/m	\$241,393	-1.1%
20 Total Non-Covered Loans Outstanding	\$2,201,088	\$2,382,426	-7.6%	\$2,267,130	-2.9%
21 Total Covered Loans Outstanding (1)	855,301	0	n/m	932,656	-8.3%
22 Total Loans Outstanding	\$3,056,389	\$2,382,426	28.3%	\$3,199,786	-4.5%
23 Total Assets	\$4,975,501	\$4,032,934	23.4%	\$4,971,159	0.1%
24 Non-Covered Loans:					
25 Allowance for Loan Losses	\$41,043	\$44,470	-7.7%	\$42,683	-3.8%
26 Allowance/Non-Covered Loans	1.86%	1.87%		1.88%	
27 Non-Covered Nonperforming Loans/Non-Covered Loans	0.94%	0.45%		1.44%	
28 Non-Covered Nonperforming Assets/Total Assets	0.67%	0.35%		0.74%	
29 Allowance/Non-Covered Nonperforming Loans	199%	412%		131%	

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30 Covered Loans (1):			
31 Fair Value Discount on Covered Loans	\$93,251	n/a	\$98,738
32 Discount/Covered Loans, gross	9.83%	n/a	9.57%
33 Covered Nonperforming Assets/ Total Assets	2.18%	n/a	2.00%
34 Fair Value Discount on Repossessed Loan Collateral	\$0	n/a	\$4,389
35 Discount/Covered Repossessed Loan Collateral, gross	0.00%	n/a	18.98%

(1) Covered loans and repossessed loan collateral represent purchased assets on which losses are Loss-Sharing Agreement. Covered assets were recorded at estimated fair value at February 6,

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10. Capital.

(dollars in thousands, except per-share amounts)

	12/31/09	12/31/08	12/31/09 / 12/31/08	9/30/09	12/31/09 / 9/30/09
1 Common Shareholders' Equity	\$505,448	\$409,852	23.3%	\$494,383	2.2%
2 Preferred Shareholder's Equity	0	0	n/m	41,335	n/m
3 Total Shareholders' Equity	505,448	409,852	23.3%	535,718	-5.7%
4 Tier I Regulatory Capital	370,011	288,859	28.1%	394,283	-6.2%
5 Total Regulatory Capital	406,339	324,455	25.2%	431,913	-5.9%
6 Total Assets	4,975,501	4,032,934	23.4%	4,971,159	0.1%
7 Risk-Adjusted Assets	2,803,007	2,758,866	1.6%	2,866,814	-2.2%
8 Total Shareholders' Equity / Total Assets	10.16%	10.16%		10.78%	
9 Total Shareholders' Equity / Total Loans	16.54%	17.20%		16.74%	
10 Tier I Capital / Total Assets	7.44%	7.16%		7.93%	
11 Tier I Capital / Risk-Adjusted Assets	13.20%	10.47%		13.75%	
12 Total Capital / Risk-Adjusted Assets	14.50%	11.76%		15.07%	
13 Tangible Common Equity Ratio	7.22%	7.01%		6.95%	
14 Common Shares Outstanding	29,208	28,880	1.1%	29,207	0.0%
15 Common Equity Per Share	\$17.31	\$14.19	21.9%	\$16.93	2.2%
16 Market Value Per Common Share	\$55.37	\$51.15	8.3%	\$52.00	6.5%

17 Share Repurchase Programs

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	(shares in thousands)				
	Q4'09	Q4'08	Q4'09 / Q4'08	Q3'09	Q4'09 / Q3'09
18 Total Shares Repurchased / Canceled	11	16	-32.1%	8	33.3%
19 Average Repurchase Price	\$52.16	\$50.74	2.8%	\$50.45	3.4%
20 Net Shares (Issued) Repurchased	(1)	15	n/m	7	n/m

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11. Period-End Balance Sheets.

	(unaudited, dollars in thousands)				
	12/31/09	12/31/08	12/31/09 / 12/31/08	9/30/09	12/31/09 / 9/30/09
1 Assets:					
2 Cash and Money Market Assets	\$361,577	\$139,224	159.7%	\$180,521	100.3%
3 Investment Securities					
Available For Sale	384,208	288,454	33.2%	391,644	-1.9%
4 Investment Securities					
Held to Maturity	726,935	949,325	-23.4%	780,846	-6.9%
5 Non-Covered Loans	2,201,088	2,382,426	-7.6%	2,267,130	-2.9%
6 Allowance For Loan Losses	(41,043)	(44,470)	-7.7%	(42,683)	-3.8%
7 Non-Covered Loans, net	2,160,045	2,337,956	-7.6%	2,224,447	-2.9%
8 Covered Loans, net (1)	855,301	0	n/m	932,656	-8.3%
9 Total Loans	3,015,346	2,337,956	29.0%	3,157,103	-4.5%
10 Non-Covered Other Real Estate					
Owned	12,642	3,505	260.7%	4,319	192.8%
11 Covered Other Real Estate Owned	23,297	0	n/m	18,740	24.3%
12 Premises and Equipment	38,098	27,351	39.3%	38,982	-2.3%
13 Identifiable Intangible Assets	35,667	15,208	134.5%	38,264	-6.8%
14 Goodwill	121,699	121,699	0.0%	121,699	0.0%
15 Interest Receivable and Other Assets	256,032	150,212	70.4%	239,041	7.1%
16 Total Assets	\$4,975,501	\$4,032,934	23.4%	\$4,971,159	0.1%
17 Liabilities and Shareholders' Equity:					
18 Deposits:					
19 Noninterest Bearing	\$1,428,432	\$1,158,632	23.3%	\$1,377,215	3.7%
20 Interest-Bearing Transaction	669,004	525,153	27.4%	660,001	1.4%
21 Savings	971,384	745,496	30.3%	962,823	0.9%

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22	Time	991,388	665,773	48.9%	1,024,587	-3.2%
23	Total Deposits	4,060,208	3,095,054	31.2%	4,024,626	0.9%
24	Short-Term Borrowed Funds	227,178	457,275	-50.3%	222,030	2.3%
25	Federal Home Loan Bank Advances	85,470	0	n/m	85,904	-0.5%
25	Debt Financing and Notes Payable	26,497	26,631	-0.5%	26,531	-0.1%
26	Liability For Interest, Taxes and Other	70,700	44,122	60.2%	76,350	-7.4%
27	Total Liabilities	4,470,053	3,623,082	23.4%	4,435,441	0.8%
28	Shareholders' Equity:					
29	Preferred Stock	0	0	n/m	41,335	-100.0%
30	Paid-In Capital	368,732	354,674	4.0%	368,032	0.2%
31	Accumulated Other Comprehensive Income	3,714	1,040	257.0%	6,053	-38.6%
32	Retained Earnings	133,002	54,138	145.7%	120,298	10.6%
33	Total Common Equity	505,448	409,852	23.3%	494,383	2.2%
34	Total Shareholders' Equity	505,448	409,852	23.3%	535,718	-5.7%
35	Total Liabilities and Shareholders' Equity	\$4,975,501	\$4,032,934	23.4%	\$4,971,159	0.1%

(1) Covered loans and other real estate owned represent purchased assets on which losses are shared under a Loss-Sharing Agreement. Covered assets were recorded at estimated fair value at February 6,

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12. Income Statements.

(unaudited, dollars in thousands, except per-share amounts)

	Q4'09	Q4'08	Q4'09 / Q4'08	Q3'09	Q4'09 / Q3'09
1 Interest and Fee Income:					
2 Loans	\$46,653	\$35,942	29.8%	\$48,530	-3.9%
3 Money Market Assets and Funds Sold	0	1	n/m	1	n/m
4 Investment Securities Available For Sale	3,996	3,426	16.6%	4,272	-6.5%
5 Investment Securities Held to Maturity	7,847	10,076	-22.1%	8,393	-6.5%
6 Total Interest Income	58,496	49,445	18.3%	61,196	-4.4%
7 Interest Expense:					

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8	Transaction Deposits	238	252	-5.5%	263	-9.3%
9	Savings Deposits	803	763	5.3%	915	-12.2%
10	Time Deposits	1,983	2,556	-22.4%	2,095	-5.4%
11	Short-Term Borrowed Funds	855	598	43.0%	804	6.3%
12	Debt Financing and and Notes Payable	422	423	-0.2%	423	-0.1%
<hr/>						
13	Total Interest Expense	4,301	4,592	-6.3%	4,500	-4.4%
<hr/>						
14	Net Interest Income	54,195	44,853	20.8%	56,696	-4.4%
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15	Provision for Loan Losses	3,300	900	266.7%	2,800	17.9%
<hr/>						
16	Noninterest Income:					
17	Service Charges on					
	Deposit Accounts	9,376	7,383	27.0%	9,479	-1.1%
18	Merchant Credit Card	2,250	2,623	-14.2%	2,163	4.0%
19	ATM Fees & Interchange	901	685	31.5%	965	-6.7%
20	Debit Card Fees	1,219	917	32.9%	1,267	-3.8%
21	Financial Services Commissions	163	141	15.7%	129	26.7%
22	Mortgage Banking	14	19	-24.6%	26	-46.5%
23	Trust Fees	373	255	46.4%	319	16.8%
24	Net Loss From Equity Securities	0	(3,269)	n/m	0	n/m
25	FAS 141R Gain	0	0	n/m	0	n/m
26	Other	1,400	1,154	21.3%	1,613	-13.2%
<hr/>						
27	Total Noninterest Income (Loss)	15,696	9,908	58.4%	15,961	-1.7%
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28	Noninterest Expense:					
29	Salaries and Related Benefits	15,170	12,823	18.3%	16,402	-7.5%
30	Occupancy	3,917	3,405	15.0%	4,008	-2.3%
31	Equipment	1,240	976	27.1%	1,789	-30.7%
32	Outsourced Data Processing	2,260	2,117	6.7%	2,258	0.1%
33	Amortization of Identifiable					
	Intangibles	1,646	788	108.8%	1,671	-1.5%
34	Professional Fees	1,003	920	9.0%	913	9.9%
35	FDIC Insurance Assessment	1,440	159	n/m	1,442	-0.2%
36	VISA Litigation	0	0	n/m	0	n/m
37	Other	6,160	4,978	23.8%	6,668	-7.6%
<hr/>						
38	Total Noninterest Expense	32,836	26,166	25.5%	35,151	-6.6%
<hr/>						
39	Income Before Income Taxes	33,755	27,695	21.9%	34,706	-2.7%
40	Income Tax Provision	9,594	6,885	39.4%	9,449	1.5%
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41	Net Income	24,161	20,810	16.1%	25,257	-4.3%
42	Preferred Stock Dividends and					
	Discount Accretion	812	0	n/m	1,466	-44.6%
<hr/>						
43	Net Income Applicable to Common Equity	\$23,349	\$20,810	12.2%	\$23,791	-1.9%
<hr/>						
44	Average Common Shares Outstanding	29,205	28,884	1.1%	29,210	-0.0%
45	Diluted Average Common Shares					
	Outstanding	29,471	29,218	0.9%	29,429	0.1%
<hr/>						
46	Per Common Share Data:					
47	Basic Earnings	\$0.80	\$0.72	11.1%	\$0.81	-1.8%
48	Diluted Earnings	0.79	0.71	11.3%	0.81	-2.3%
49	Dividends Paid	0.35	0.35	0.0%	0.35	0.0%

