

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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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 *
CHAN KELLY L

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)

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock					90,680	D	
Common Stock					9,800	I	By spouse
Common Stock					58,288	I	Living Trust
Common Stock					13,184	I	As custodian for children
Common Stock					27,096	I	Partner - Chansons

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Common Stock	200,000	I	Properties Trustee - WHFC Trust
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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 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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V	(A)	(D)		
Stock Option	\$ 10.625					01/20/2001 ⁽¹⁾	01/20/2010	Common Stock	2,000
Stock Option	\$ 15.0475					01/18/2002 ⁽¹⁾	01/18/2011	Common Stock	2,000
Stock Option	\$ 16.275					02/21/2003 ⁽¹⁾	02/21/2012	Common Stock	2,000
Stock Option	\$ 19.925					01/16/2004 ⁽¹⁾	01/16/2013	Common Stock	3,800
Stock Option	\$ 24.8					11/20/2004 ⁽²⁾	11/20/2013	Common Stock	11,000
Stock Option	\$ 37					02/17/2006 ⁽³⁾	02/17/2015	Common Stock	3,500
Stock Option	\$ 36.24					01/25/2007 ⁽⁴⁾	01/25/2016	Common Stock	3,500
Stock Option	\$ 23.37	02/21/2008		A	3,500	02/21/2009 ⁽⁵⁾	02/21/2018	Common Stock	3,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHAN KELLY L 777 NORTH BROADWAY LOS ANGELES, CA 90012		X		

Signatures

Kelly L. Chan 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) The option is fully exercisable.
 - (2) The option vests in 5 equal annual installments beginning 11/20/04.
 - (3) The option vests in 5 equal annual installments beginning 2/17/06.
 - (4) The option vests in 5 equal annual installments beginning 1/25/07.
 - (5) 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. 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.