

CHANG MICHAEL M Y
Form 4
January 27, 2006

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 *
CHANG MICHAEL M Y

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)

3. Date of Earliest Transaction (Month/Day/Year)
01/25/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

777 NORTH BROADWAY

(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

LOS ANGELES, CA 90012

(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					106,906.81 (1)	D	
Common Stock					132,944	I	As custodian for children
Common Stock					136,000	I	Spouse as custodian for children
Common Stock					208,812	I	Family 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 15.0475					01/18/2006 ⁽²⁾	01/18/2011	Common Stock	400
Stock Option	\$ 16.275					02/21/2004 ⁽³⁾	02/21/2012	Common Stock	1,600
Stock Option	\$ 19.925					01/16/2004 ⁽⁴⁾	01/16/2013	Common Stock	3,800
Stock Option	\$ 24.8					11/20/2004 ⁽⁵⁾	11/20/2013	Common Stock	11,000
Stock Option	\$ 37					02/17/2006 ⁽⁶⁾	02/17/2015	Common Stock	3,500
Stock Option	\$ 36.24	01/25/2006		A	3,500	01/25/2007 ⁽⁷⁾	01/25/2016	Common Stock	3,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHANG MICHAEL M Y 777 NORTH BROADWAY LOS ANGELES, CA 90012		X		

Signatures

Michael M.Y.
Chang

01/27/2006

Date

__Signature of
Reporting Person

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) Includes 80.35 shares acquired through dividend reinvestment year-to-date.
- (2) The option is fully exercisable.
- (3) The option vests in 4 equal annual installments beginning 2/21/04.
- (4) The option vests in 5 equal annual installments beginning 1/16/04.
- (5) The option vests in 5 equal annual installments beginning 11/20/04.
- (6) The option vests in 5 equal annual installments beginning 2/17/06.
- (7) The option vests in 5 equal annual installments beginning 1/25/07.

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.