

WESTCORP /CA/
Form 4
February 23, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
Number: 3235-0287
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2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WHATCOTT LEE

(Last) (First) (Middle)

23 PASTEUR ROAD

(Street)

IRVINE, CA 92618

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
WESTCORP /CA/ [WES]

3. Date of Earliest Transaction
(Month/Day/Year)
02/22/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

EVP/CFO/COO

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 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)
Common Stock	02/22/2005		M	7,356 A \$ 12.6	39,623	D	
Common Stock	02/22/2005		M	18,360 A \$ 13.25	57,983	D	
Common Stock					14,330	I	Westcorp ESOP/401K

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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SEC 1474
(9-02)

number.

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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Options-Right to Buy	\$ 12.6	02/22/2005		M	7,356	<u>(1)</u> 09/16/2005	Common Stock	7,356
Employee Stock Options-Right to Buy	\$ 13.25	02/22/2005		M	18,360	<u>(2)</u> 02/22/2007	Common Stock	18,360

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WHATCOTT LEE 23 PASTEUR ROAD IRVINE, CA 92618			EVP/CFO/COO	

Signatures

Lee Whatcott by Guy Du Bose,
POA 02/23/2005

____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) 3,678 vested 3/16/1999, 1,839 vested 7/30/1999 and 1,839 vested 7/30/2000

(2) 4,010 vested 2/22/2001, 4,675 vested 2/22/2002, 4,675 vested 2/22/2003 and 5,000 vested 2/22/2004

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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