

WESTCORP /CA/
Form 4
March 07, 2005

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 *
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
 Officer (give title below) _____ Other (specify below)
EVP/CFO/COO

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 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)
			Code	V Amount (A) or (D) Price			
Common Stock	03/03/2005		M	20,000 A \$ 17.32	59,623	D	
Common Stock	03/03/2005		M	18,750 A \$ 18.3	78,373	D	
Common Stock	03/03/2005		M	16,667 A \$ 18.78	95,040	D	
Common Stock	03/03/2005		M	8,334 A \$ 42.19	103,374	D	
Common Stock					14,330 ⁽⁴⁾	I	Westcorp ESOP/401K

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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Employee Stock Options-Right to buy	\$ 17.32	03/03/2005		M	20,000	<u>(1)</u> 02/22/2008	Common Stock	20
Employee Stock Options-Right to buy	\$ 18.3	03/03/2005		M	18,750	<u>(2)</u> 02/15/2009	Common Stock	18
Employee Stock Options-Right to buy	\$ 18.78	03/03/2005		M	16,667	<u>(3)</u> 02/20/2008	Common Stock	16
Employee Stock Options-Right to buy	\$ 42.19	03/03/2005		M	8,334	02/18/2005 02/18/2009	Common Stock	8

Reporting Owners

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

Signatures

/s/ Lee Whatcott

03/04/2005

**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) 5,000 vested 2/22/02; 5,000 vested 2/22/03; 5,000 vested 2/22/04; 5,000 vested 2/22/05
- (2) 6,250 vested 2/15/03; 6,250 vested 2/15/04; 6,250 vested 2/15/05
- (3) 8,334 vested 2/20/2004; 8,333 vested 2/20/2005
- (4) as of December 31, 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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