

WESTCORP /CA/
Form 4
February 27, 2006

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
PALMER J KEITH

(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)

02/24/2006

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)

VP/Treasurer

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 (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	02/24/2006		M		3,000	A	\$ 12.67
Common Stock	02/24/2006		M		4,000	A	\$ 13.25
Common Stock	02/24/2006		M		6,000	A	\$ 17.32
Common Stock	02/24/2006		M		6,000	A	\$ 18.3
Common Stock	02/24/2006		M		6,000	A	\$ 18.78

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Common Stock	02/24/2006	M	4,000	A	\$ 42.19	38,861	D
Common Stock	02/24/2006	S	12,500	D	\$ 72.55	26,361	D
Common Stock	02/24/2006	S	3,500	D	\$ 72.64	22,861	D

Common Stock						6,401	I	Westcorp Employee Stock Ownership and Salary Savings Plan
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(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)	8. Amount or Number of Shares
Employee Stock Options - Right to Buy	\$ 12.67	02/24/2006		M	3,000	<u>(1)</u> 04/27/2006	Common Stock	3,000
Employee Stock Options - Right to Buy	\$ 13.25	02/24/2006		M	4,000	<u>(2)</u> 02/22/2007	Common Stock	4,000
Employee Stock	\$ 17.32	02/24/2006		M	6,000	<u>(3)</u> 02/22/2008	Common Stock	6,000

Options -
Right to
Buy

Employee
Stock

Options -	\$ 18.3	02/24/2006	M	6,000	<u>(4)</u>	02/15/2008	Common Stock	6,000
Right to Buy								

Employee
Stock

Options -	\$ 18.78	02/24/2006	M	6,000	<u>(5)</u>	02/20/2008	Common Stock	6,000
Right to Buy								

Employee
Stock

Options -	\$ 42.19	02/24/2006	M	4,000	<u>(6)</u>	02/18/2009	Common Stock	4,000
Right to Buy								

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PALMER J KEITH 23 PASTEUR ROAD IRVINE, CA 92618			VP/Treasurer	

Signatures

Keith Palmer 02/27/2006

__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) 750 vested 4/27/00; 750 vested 4/27/01; 750 vested 4/27/02 and 750 vested 4/27/03
- (2) 1,000 vested 2/22/01; 1,000 vested 2/22/02; 1,000 vested 2/22/03 and 1,000 vested 2/22/04
- (3) 1,500 vested 2/22/02; 1,500 vested 2/22/03; 1,500 vested 2/22/04 and 1,500 vested 2/22/05
- (4) 1,500 vested 2/15/03; 1,500 vested 2/15/04; 1,500 vested 2/15/05 and 1,500 vested 2/15/06
- (5) 2,000 vested 2/20/04; 2,000 vested 2/20/05 and 2,000 vested 2/20/06
- (6) 2,000 vested 2/18/05 and 2,000 vested 2/18/06
- (7) 2,000 will vest 2/18/07

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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