

WESTCORP /CA/
Form 4
February 24, 2003

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**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**

Check this box if no longer
subject to Section 16.
Form 4 or Form 5
obligations may continue.
See Instruction 1(b).

<p>1. Name and Address of Reporting Person*</p> <p>Rady, Ernest S.</p> <hr/> <p><i>(Last) (First) (Middle)</i></p> <p>c/o American Assets, Inc. 11455 El Camino Real #200</p> <hr/> <p><i>(Street)</i></p> <p>San Diego CA 92130-2045</p> <hr/> <p><i>(City) (State) (Zip)</i></p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p>Westcorp (WES)</p> <hr/> <p>4. Statement for Month/Day/Year</p> <p>02/20/03</p> <hr/> <p>6. Relationship of Reporting Person(s) to Issuer (Check All Applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner</p> <p><input type="checkbox"/> Officer <i>(give title below)</i></p> <p><input type="checkbox"/> Other <i>(specify below)</i></p> <hr/>	<p>3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)</p> <hr/> <p>5. If Amendment, Date of Original (Month/Day/Year)</p> <hr/> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input type="checkbox"/> Form Filed by One Reporting Person</p> <p><input checked="" type="checkbox"/> Form Filed by More than One Reporting Person</p>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security <i>(Instr. 3)</i>	2. Transaction Date <i>(Month/Day/Year)</i>	2A. Deemed Execution Date, if any <i>(Month/Day/Year)</i>	3. Transaction Code <i>(Instr. 8)</i>	4. Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) <i>(Instr. 3 and 4)</i>	6. Ownership Form: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	7. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
			Code V	(A) or (D)	Amount	Price	
Common Stock					18,163,668	D	Corporation(1)(3)
					4,064,750	I	Trust (1)(4)
					273,432	I	Trust (1)(5)
					26,132	I	Corporation (1)(6)
					3,804,551	I	Corporation (1)(7)
					437,163	I	Trust (2)(8)
					26,001	I	401k (4)
					43,843	I	ESOP (4)

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**Signature of Reporting
Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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**SCHEDULE A
HOLDING COMPANY STRUCTURE
WESTCORP
JULY
2002**

JOINT FILERS

DESIGNATED FILER: American Assets, Inc.
STATEMENT FOR: September 2002 and subsequent statements
ISSUER: Westcorp (WES)

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|----|----------------------------------------------------------------------------------------------------|-----|---------------------------------------------------------------------------------------------------------------------|
| 1. | American Assets, Inc.
11455 El Camino Real, #200
San Diego, CA 92130-2045 | 7. | Avrett Enterprises, Ltd.
70 Arthur Street
Winnipeg, Manitoba, Canada R3B 1G7 |
| 2. | Ernest S. Rady and Ernest S. Rady
Trust
8144 Prestwick Drive
La Jolla, CA 92037 | 8. | Canpac Enterprises, Ltd.
70 Arthur Street
Winnipeg, Manitoba, Canada R3B 1G7 |
| 3. | Evelyn Shirley Rady and Evelyn
Shirley Rady Trust
8144 Prestwick Drive
La Jolla, CA 92037 | 9. | Insurance Company of the West
11455 El Camino Real, #200
San Diego, CA 92130-2045 |
| 4. | Western Financial Bank
15750 Alton Parkway
Irvine, CA 92618 | 10. | Memrad Holdings, Ltd.
903-213 Notre Dame Avenue
Winnipeg, Manitoba, Canada R3B 1N3 |
| 5. | Westcorp
23 Pasteur Road
Irvine, CA 92618 | 11. | Silpit Industries Co., Ltd.
70 Arthur Street
Winnipeg, Manitoba, Canada R3B 1G7 |
| 6. | Explorer Insurance Company
11455 El Camino Real, #200
San Diego, CA 92130-2045 | 12. | Western Insurance Holdings, Inc.
11455 El Camino Real, #200
San Diego, CA 92130-2045 |
| | | 13. | DHM Trust, Ernest S. Rady, Trustee
c/o American Assets
11455 El Camino Real, #200
San Diego, CA 92130-2045 |