

Edgar Filing: WFS FINANCIAL INC - Form SC 13D/A

WFS FINANCIAL INC
Form SC 13D/A
May 27, 2004

SCHEDULE 13D/A

(Rule 13d-101)

Information to be Included in Statements Filed Pursuant to Rule 13d-1(a)
and Amendments Thereto Filed Pursuant to Rule 13d-2(a)

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Under the Securities Exchange Act of 1934
(Amendment No. 3)*

WFS FINANCIAL INC

(Name of Issuer)

Common Stock, without par value

(Title of Class of Securities)

92923B

(CUSIP Number)

ERNEST S. RADY
Chairman of the Board
WFS Financial Inc
23 Pasteur Road
Irvine, CA 92718-3804

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

May 23, 2004

(Date of Event which Requires Filing
of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e) (f) or (g), check the following box [].

Check the following box if a fee is being paid with the statement []. (A fee is not required only if the reporting person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.)

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(See Rule 13d-7.)

Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 92923B

13D

Page 2 of 30 Pages

1) NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

WESTCORP
IRS ID No. 51-0308535

2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) [X]
(b) []

3) SEC USE ONLY

4) SOURCE OF FUNDS (See Instructions)

WC

5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6) CITIZENSHIP OR PLACE OF ORGANIZATION

CALIFORNIA

7) SOLE VOTING POWER

SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8) SHARED VOTING POWER

9) SOLE DISPOSITIVE POWER

SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

10) SHARED DISPOSITIVE POWER

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11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES (See Instructions) []

13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Approximately 84.03% (based on 41,035,969 shares outstanding)

14) TYPE OF REPORTING PERSON*

HC
=====

CUSIP No. 92923B

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1) NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

WESTERN FINANCIAL BANK
IRS ID No. 94-2504080

2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) [X]
(b) []

3) SEC USE ONLY

4) SOURCE OF FUNDS (See Instructions)

WC

5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6) CITIZENSHIP OR PLACE OF ORGANIZATION

PRINCIPAL PLACE OF BUSINESS: CALIFORNIA

7) SOLE VOTING POWER

SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

8) SHARED VOTING POWER

9) SOLE DISPOSITIVE POWER

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WITH SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

10) SHARED DISPOSITIVE POWER

11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES (See Instructions) []

13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Approximately 84.03% (based on 41,035,969 shares outstanding)

14) TYPE OF REPORTING PERSON (See Instructions)

BK
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CUSIP No. 92923B

13D

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1) NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

ERNEST S. RADY AND ERNEST S. RADY TRUST

Social Security No. 545-90-0349

2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) [X]
(b) []

3) SEC USE ONLY

4) SOURCE OF FUNDS (See Instructions)

PF

5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6) CITIZENSHIP OR PLACE OF ORGANIZATION

CALIFORNIA

7) SOLE VOTING POWER

SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

NUMBER OF SHARES BENEFICIALLY 8) SHARED VOTING POWER

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OWNED BY
EACH
REPORTING
PERSON
WITH

- 9) SOLE DISPOSITIVE POWER
SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

10) SHARED DISPOSITIVE POWER

11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES (See Instructions) []

13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Approximately 84.03% (based on 41,035,969 shares outstanding)

14) TYPE OF REPORTING PERSON (See Instructions)

OO + IN
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CUSIP No. 92923B

13D

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1) NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

EVELYN SHIRLEY RADY AND EVELYN SHIRLEY RADY TRUST

Social Security No. 556-88-8894

2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) [X]
(b) []

3) SEC USE ONLY

4) SOURCE OF FUNDS (See Instructions)

PF

5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6) CITIZENSHIP OR PLACE OF ORGANIZATION

CALIFORNIA

7) SOLE VOTING POWER

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SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8) SHARED VOTING POWER

9) SOLE DISPOSITIVE POWER

SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

10) SHARED DISPOSITIVE POWER

11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) []

13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Approximately 84.03% (based on 41,035,969 shares outstanding)

14) TYPE OF REPORTING PERSON (See Instructions)

OO + IN

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CUSIP No. 92923B

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1) NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

AVRETT ENTERPRISES, LTD.

I.R.S. ID NO. (No I.R.S. ID No. as it is a Canadian corporation)

2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) [X]

(b) []

3) SEC USE ONLY

4) SOURCE OF FUNDS (See Instructions)

WC

5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) []

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6) CITIZENSHIP OR PLACE OF ORGANIZATION

CANADA

7) SOLE VOTING POWER
SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8) SHARED VOTING POWER

9) SOLE DISPOSITIVE POWER
SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

10) SHARED DISPOSITIVE POWER

11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES (See Instructions) []

13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Approximately 84.03% (based on 41,035,969 shares outstanding)

14) TYPE OF REPORTING PERSON (See Instructions)

CO

CUSIP No. 92923B

13D

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1) NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

SILPIT INDUSTRIES CO., LTD.

I.R.S. ID NO. (No I.R.S. ID No. as it is a Canadian corporation)

2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) [X]
(b) []

3) SEC USE ONLY

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4) SOURCE OF FUNDS (See Instructions)

WC

5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6) CITIZENSHIP OR PLACE OF ORGANIZATION

CANADA

7) SOLE VOTING POWER
SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8) SHARED VOTING POWER

9) SOLE DISPOSITIVE POWER
SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

10) SHARED DISPOSITIVE POWER

11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES (See Instructions) []

13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Approximately 84.03% (based on 41,035,969 shares outstanding)

14) TYPE OF REPORTING PERSON (See Instructions)

CO

CUSIP No. 92923B

13D

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1) NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

MEMRAD HOLDINGS, LTD.

I.R.S. ID NO. (No I.R.S. ID No. as it is a Canadian corporation)

2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) [X]

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(b) []

3) SEC USE ONLY

4) SOURCE OF FUNDS (See Instructions)

WC

5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6) CITIZENSHIP OR PLACE OF ORGANIZATION

CANADA

7) SOLE VOTING POWER
SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8) SHARED VOTING POWER

9) SOLE DISPOSITIVE POWER

SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

10) SHARED DISPOSITIVE POWER

11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES (See Instructions) []

13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Approximately 84.03% (based on 41,035,969 shares outstanding)

14) TYPE OF REPORTING PERSON (See Instructions)

CO

CUSIP No. 92923B

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1) NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

AMERICAN ASSETS, INC.

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I.R.S. ID NO. 95-249-3347

2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a)
(b)

3) SEC USE ONLY

4) SOURCE OF FUNDS (See Instructions)

WC

5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6) CITIZENSHIP OR PLACE OF ORGANIZATION

CALIFORNIA

	7)	SOLE VOTING POWER
		SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER
NUMBER OF	8)	SHARED VOTING POWER
SHARES		
BENEFICIALLY	9)	SOLE DISPOSITIVE POWER
OWNED BY		SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER
EACH	10)	SHARED DISPOSITIVE POWER
REPORTING		
PERSON		
WITH		

11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES (See Instructions)

13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

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14) TYPE OF REPORTING PERSON (See Instructions)

CO

CUSIP No. 92923B

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1) NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

CANPAC ENTERPRISES, LTD.

I.R.S. ID NO. (No I.R.S. ID No. as it is a Canadian corporation)

2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)
(b)

3) SEC USE ONLY

4) SOURCE OF FUNDS (See Instructions)

WC

5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6) CITIZENSHIP OR PLACE OF ORGANIZATION

CANADA

7) SOLE VOTING POWER
SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

NUMBER OF
SHARES

8) SHARED VOTING POWER

BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

9) SOLE DISPOSITIVE POWER

WITH
SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

10) SHARED DISPOSITIVE POWER

11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES (See Instructions)

13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Approximately 84.03% (based on 41,035,969 shares outstanding)

14) TYPE OF REPORTING PERSON (See Instructions)

CO

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CUSIP No. 92923B

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1) NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

WESTERN INSURANCE HOLDINGS, INC.

I.R.S. ID NO. 95-2890041

2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) [X]
(b) []

3) SEC USE ONLY

4) SOURCE OF FUNDS (See Instructions)

WC

5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6) CITIZENSHIP OR PLACE OF ORGANIZATION

CALIFORNIA

	7)	SOLE VOTING POWER
		SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8)	SHARED VOTING POWER
	9)	SOLE DISPOSITIVE POWER
		SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER
	10)	SHARED DISPOSITIVE POWER

11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES (See Instructions) []

13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Approximately 84.03% (based on 41,035,969 shares outstanding)

14) TYPE OF REPORTING PERSON (See Instructions)

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CUSIP No. 92923B

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1) NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

INSURANCE COMPANY OF THE WEST

I.R.S. ID NO. 95-2769232

2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a)
(b)

3) SEC USE ONLY

4) SOURCE OF FUNDS (See Instructions)

WC

5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6) CITIZENSHIP OR PLACE OF ORGANIZATION

CALIFORNIA

	7)	SOLE VOTING POWER
		SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER
NUMBER OF SHARES	8)	SHARED VOTING POWER
BENEFICIALLY OWNED BY EACH	9)	SOLE DISPOSITIVE POWER
REPORTING PERSON WITH		SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER
	10)	SHARED DISPOSITIVE POWER

11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES (See Instructions)

13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

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Approximately 84.03% (based on 41,035,969 shares outstanding)

14) TYPE OF REPORTING PERSON (See Instructions)

IC
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CUSIP No. 92923B

13D

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1) NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

EXPLORER INSURANCE COMPANY

I.R.S. ID NO. 94-2784519

2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a)
(b)

3) SEC USE ONLY

4) SOURCE OF FUNDS (See Instructions)

WC

5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6) CITIZENSHIP OR PLACE OF ORGANIZATION

ARIZONA

	7)	SOLE VOTING POWER
		SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8)	SHARED VOTING POWER
	9)	SOLE DISPOSITIVE POWER
		SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER
	10)	SHARED DISPOSITIVE POWER

11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES (See Instructions)

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13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Approximately 84.03% (based on 41,035,969 shares outstanding)

14) TYPE OF REPORTING PERSON (See Instructions)

IC
=====

CUSIP No. 92923B

13D

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1) NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

DHM Trust

I.R.S. ID NO. 33-6003176

2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3) SEC USE ONLY

4) SOURCE OF FUNDS (See Instructions)

PF

5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6) CITIZENSHIP OR PLACE OF ORGANIZATION

CANADA

7) SOLE VOTING POWER

SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8) SHARED VOTING POWER

9) SOLE DISPOSITIVE POWER

SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

10) SHARED DISPOSITIVE POWER

11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

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12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES (See Instructions) []

13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Approximately 84.03% (based on 41,035,969 shares outstanding)

14) TYPE OF REPORTING PERSON (See Instructions)

OO
=====

Item 1. Security and Issuer.

Common Stock, no par value

WFS FINANCIAL INC
23 Pasteur Road
Irvine, CA 92718-3804

Item 2. Identity and Background.

WESTCORP

- (a) Westcorp
- (b) The principal business address is:
23 Pasteur
Irvine, CA 92618
- (c) Current conviction during the last five years: None
- (d) Securities Laws proceedings: None
- (e) United States Corporation.

WESTERN FINANCIAL BANK

- (a) Western Financial Bank
- (b) The principal business address is:
15750 Alton Parkway
Irvine, CA 92618
- (c) Current conviction during the last five years: None
- (d) Securities Laws proceedings: None
- (e) United States Corporation.

ERNEST S. RADY AND ERNEST S. RADY TRUST

- (a) Ernest S. Rady and Ernest S. Rady, Trustee
Mr. Rady's address is:
8144 Prestwick Drive
La Jolla, CA 92037
- (b) The Trust's principal business address is:
11455 El Camino Real, Suite 200
San Diego, CA 92130-2045
Attn: Ernest S. Rady, Trustee
- (c) Mr. Rady, the Trustee of the above referenced trust is the Chairman,

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President and Chief Executive Officer of the Issuer and is an executive officer and/or director of many of the reporting parties included in this Schedule 13D.

- (d) Current conviction during the last five years: None
- (e) Securities laws proceedings: None.
- (f) Citizenship: USA

EVELYN SHIRLEY RADY AND EVELYN SHIRLEY RADY TRUST

- (a) Evelyn Shirley Rady and Ernest S. Rady, Trustee
Mrs. Rady's address is:
8144 Prestwick Drive
La Jolla, CA 92037
- (b) The Trust's principal business address is:
11455 El Camino Real, Suite 200
San Diego, CA 92130-2045
Attn: Ernest S. Rady, Trustee
- (c) Mr. Rady, the Trustee of the above referenced trust is the Chairman, President and Chief Executive Officer of the Issuer and is an executive officer and/or director of many of the reporting parties included in this Schedule 13D.
- (d) Current conviction during the last five years: None
- (e) Securities laws proceedings: None
- (f) Citizenship: USA

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AVRETT ENTERPRISES, LTD.

- (a) Avrett Enterprises, Ltd.
- (b) The principal business address is:
Avrett Enterprises, Ltd.
70 Arthur Street
Winnipeg, Manitoba
Canada R3B 1G7
- (c) Current conviction during the last five years: None
- (d) Securities laws proceedings: None
- (e) Canadian corporation.

SILPIT INDUSTRIES CO., LTD.

- (a) Silpit Industries Co., Ltd.
- (b) The principal business address is:
Silpit Industries Co., Ltd.
70 Arthur Street
Winnipeg, Manitoba
Canada R3B 1G7
- (c) Current conviction during the last five years: None
- (d) Securities Laws proceedings: None
- (e) California corporation.

MEMRAD HOLDINGS, LTD.

- (a) Memrad Holdings, Ltd.

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- (b) The principal business address is:
Memrad Holdings, Ltd.
903-213 Notre Dame Avenue
Winnipeg, Manitoba
Canada R3B 1N3
- (c) Current conviction during the last five years: None
- (d) Securities Laws proceedings: None
- (e) Canadian corporation.

AMERICAN ASSETS, INC.

- (a) American Assets, Inc.
- (b) The principal business address is:
American Assets, Inc.
11455 El Camino Real
San Diego, California 92130-2045
- (c) Current conviction during the last five years: None
- (d) Securities Laws proceedings: None
- (e) California corporation.

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CANPAC ENTERPRISES, LTD.

- (a) Canpac Enterprises, Ltd.
- (b) The principal business address is:
Canpac Enterprises, Ltd.
70 Arthur Street
Winnipeg, Manitoba
Canada R3B 1G7
- (c) Current conviction during the last five years: None
- (d) Securities Laws proceedings: None
- (e) Canadian corporation.

WESTERN INSURANCE HOLDINGS, INC.

- (a) Western Insurance Holdings, Inc.
- (b) The principal business address is:
Western Insurance Holdings, Inc.
11455 El Camino Real
San Diego, California 92130-2045
- (c) Current conviction during the last five years: None
- (d) Securities Laws proceedings: None
- (e) California corporation.

INSURANCE COMPANY OF THE WEST

- (a) Insurance Company of the West
- (b) The principal business address is:
Insurance Company of the West
11455 El Camino Real
San Diego, California 92130-2045
- (c) Current conviction during the last five years: None
- (d) Securities Laws proceedings: None
- (e) California corporation.

EXPLORER INSURANCE COMPANY

- (a) Explorer Insurance Company
- (b) The principal business address is:

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Explorer Insurance Company
 11455 El Camino Real
 San Diego, California 92130-2045

- (c) Current conviction during the last five years: None
- (d) Securities Laws proceedings: None
- (e) Arizona corporation.

DHM TRUST

- (a) DHM Trust, Ernest S. Rady, Trustee
 Mr. Rady's address is:
 8144 Prestwick Drive
 La Jolla, CA 92037
- (b) The Trust's principal business address is:
 11455 El Camino Real
 San Diego, CA 92130-2045
 Attn: Ernest S. Rady, Trustee
- (c) Mr. Rady, the Trustee of the above referenced trust is the Chairman, President and Chief Executive Officer of the Issuer and is an executive officer and/or director of many of the reporting parties included in the Schedule 13D.
- (d) Current conviction during last five years: None
- (e) Securities laws proceedings: None
- (f) Citizenship: USA

Identification of Members of the Group

- (a) Westcorp

Names and Addresses of Officers
 and Directors as of May 24, 2004

Title

Ernest S. Rady
 11455 El Camino Real Suite 200
 San Diego, CA 92130

Chairman of the Board, Chief Executive
 Officer and Director

Thomas Wolfe
 23 Pasteur
 Irvine, CA 92618

President and Director

Lee A. Whatcott
 23 Pasteur
 Irvine, CA 92618

Executive Vice President,
 Chief Financial Officer and Chief Operating Officer

Dawn Martin
 23 Pasteur
 Irvine, CA 92618

Senior Vice President and Chief
 Information Officer

Richard Banes
 23 Pasteur
 Irvine, CA 92618

Vice President and Director of
 Audit Services

Guy Du Bose
 23 Pasteur
 Irvine, CA 92618

Vice President, Secretary and
 General Counsel

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<p>Mark Olson 23 Pasteur Irvine, CA 9268</p>	<p>Vice President and Controller</p>
<p>J. Keith Palmer 23 Pasteur Irvine, CA 92618</p>	<p>Vice President and Treasurer</p>
<p>Judith Bardwick 23 Pasteur Irvine, CA 92618</p>	<p>Director</p>
<p>Robert Barnum 23 Pasteur Irvine, CA 92618</p>	<p>Director</p>
<p>James Dowlan 23 Pasteur Irvine, CA 92618</p>	<p>Director</p>
<p>Duane A. Nelles 23 Pasteur Irvine, CA 926818</p>	<p>Director</p>
<p>Harry Rady 23 Pasteur Irvine, CA 92618</p>	<p>Director</p>
<p>Charles E. Scribner 23 Pasteur Irvine, CA 92618-3804</p>	<p>Director</p>

Western Financial Bank

(a) Western Financial Bank

Names and Addresses of Officers and Directors as of May 24, 2004	Title
<p>Ernest S. Rady 11455 El Camino Real Suite 200 San Diego, CA 92130</p>	<p>Chairman of the Board, Chief Executive Officer and Director</p>
<p>Charles E. Scribner 23 Pasteur Irvine, CA 92618</p>	<p>Vice Chairman and Director</p>
<p>James Tecca 23 Pasteur Irvine, CA 92618</p>	<p>President of Commercial Banking Vice Chairman</p>
<p>Thomas Wolfe 23 Pasteur Irvine, CA 92618</p>	<p>President, Vice Chairman and Director</p>

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Lee A. Whatcott 23 Pasteur Irvine, CA 92618	Senior Executive Vice President, Chief Financial Officer and Chief Operating Officer
Dawn Martin 23 Pasteur Irvine, CA 92618	Executive Vice President and Chief Information Officer
Richard Banes 23 Pasteur Irvine, CA 92618	Executive Vice President and Director of Audit Services
Joy Bagnall 23 Pasteur Irvine, CA 92618	Senior Vice President
John DeCero 23 Pasteur Irvine, CA 92618	Senior Vice President
Guy Du Bose 23 Pasteur Irvine, CA 92618	Senior Vice President, Secretary and General Counsel
Doak Kraus 23 Pasteur Irvine, CA 92618	Senior Vice President
John Lawrence 23 Pasteur Irvine, CA 92618	Senior Vice President
Mark Olson 23 Pasteur Irvine, CA 92618	Senior Vice President and Controller
J. Keith Palmer 23 Pasteur Irvine, CA 92618	Senior Vice President and Treasurer
Shelly Chase 23 Pasteur Irvine, CA 92618	Senior Vice President
Jon Wilcox 23 Pasteur Irvine, CA 92618	Senior Vice President
Judith Bardwick 23 Pasteur Irvine, CA 92618	Director
Robert Barnum 23 Pasteur Irvine, CA 92618	Director
Duane A. Nelles 23 Pasteur Irvine, CA 926818	Director
Harry Rady 23 Pasteur	Director

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Irvine, CA 92618

Charles Schribner
23 Pasteur
Irvine, CA 92618

Director

James Dowlan
23 Pasteur
Irvine, CA 92618

Director

The Ernest S. Rady Trust

(a) Ernest S. Rady, Trustee

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Evelyn Shirley Rady

(a) Ernest S. Rady, Trustee

Avrett Enterprises, Ltd.

(a) Avrett Enterprises, Ltd.

Names and Addresses of Officers
and Directors as of May 24, 2004

Title

Sylvia Silverberg
70 Arthur Street
Winnipeg, Manitoba
Canada R3B 1G7

President, Director

Evelyn Rady
8144 Prestwick Drive
La Jolla, CA 92037

Vice President, Director

Ernest S. Rady
8144 Prestwick Drive
La Jolla, CA 92037

Vice President

Nora Kaufman
70 Arthur Street
Winnipeg, Manitoba
Canada R3B 1G7

Secretary, Treasurer, Director

Silpit Industries Co., Ltd.

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Names and Addresses of Officers
and Directors as of May 24, 2004

Title

(a) Silpit Industries Co., Ltd.

David S. Kaufman
70 Arthur Street
Winnipeg, Manitoba
Canada R3B 1G7

President, Director

Nora Kaufman
70 Arthur Street
Winnipeg, Manitoba
Canada R3B 1G7

Secretary, Treasurer, Director

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Evelyn Rady
8144 Prestwick Drive
La Jolla, CA 92037

Director

Sylvia Silverberg
70 Arthur Streer
Winnipeg, Manitoba
Canada R3B 1G7

Director

Allan Kaufman
70 Arthur Street
Winnipeg, Manitoba
Canada R3B 1G7

Director

Memrad Holdings, Ltd.

Names and Addresses of Officers
and Directors as of May 24, 2004

Title

(a) Memrad Holdings, Ltd.

Ernest S. Rady
8144 Prestwick Drive
La Jolla, CA 92037

President, Director

Marjorie Blankstein
903-213 Notre Dame Avenue
Winnipeg, Manitoba
Canada R3B 1N3

Treasurer, Director

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Morley Blankstein 903-213 Notre Dame Avenue Winnipeg, Manitoba Canada R3B 1N3	Vice President
Mindel Olenick 903-213 Notre Dame Avenue Winnipeg, Manitoba Canada R3B 1N3	Assistant Secretary, Director
Thomas Z. Olenick 903-213 Notre Dame Avenue Winnipeg, Manitoba Canada R3B 1N3	Vice President

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Brian Hirsch 903-213 Notre Dame Avenue Winnipeg, Manitoba Canada R3B 1N3	Secretary
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American Assets, Inc.

(a) American Assets, Inc., a California corporation

Names and Addresses of Officers and Directors as of May 24, 2004 -----	Title -----
Ernest S. Rady 8144 Prestwick Drive La Jolla, CA 92037	Chairman of the Board, President
Harry M. Rady 11455 El Camino Real #200 San Diego, CA 92130-2045	Director
John J. Chamberlain 11455 El Camino Real #200 San Diego, CA 92130-2045	Chief Executive Officer, Senior Executive Vice President
Allen Garrett 11455 El Camino Real #200 San Diego, CA 92130-2045	Executive Vice President, Chief Operating Officer
Robert F. Barton 11455 El Camino Real #200 San Diego, CA 92130-2045	Vice President, Chief Financial Officer, Secretary
James R. Cronemeyer	Executive Vice President,

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11455 El Camino Real #200
San Diego, CA 92130-2045

Residential Properties

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Canpac Enterprises, Ltd.

(a) Canpac Enterprises, Ltd.

Names and Addresses of Officers
and Directors as of May 24, 2004

Title

Ernest S. Rady
8144 Prestwick Drive
La Jolla, CA 92037

President, Director

Brian Hirsch
903-213 Notre Dame Avenue
Winnipeg, Manitoba
Canada R3B 1N3

Secretary, Treasurer, Director

David S. Kaufman
11455 El Camino Real, #200
San Diego, CA 92130-2045

Director

Western Insurance Holdings, Inc.

Names and Addresses of Officers
and Directors as of May 24, 2004

Title

(a) Western Insurance Holdings, Inc.

Ernest S. Rady
8144 Prestwick Drive
La Jolla, CA 92037

Chairman of the Board, President

Bernard M. Feldman
11455 El Camino Real #200
San Diego, CA 92130-2045

Director

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Harry Rady 11455 El Camino Real #200 San Diego, CA 92130-2045	Director
John L. Hannum 11455 El Camino Real #200 San Diego, CA 92130-2045	Executive Vice President
H. Michael Freet 11455 El Camino Real #200 San Diego, CA 92130-2045	Senior Vice President, Treasurer, Director
James W. Austin III 11455 El Camino Real #200 San Diego, CA 92130-2045	Secretary
Mary E. Cannon 11455 El Camino Real #200 San Diego, CA 92130-2045	Assistant Secretary

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Insurance Company of the West

(a) Insurance Company of the West

Names and Addresses of Officers
and Directors as of May 24, 2004

Title

Names and Addresses of Officers and Directors as of May 24, 2004	Title
Ernest S. Rady 11455 El Camino Real #200 San Diego, CA 92130-2045	Chairman of the Board, President, Director
Bernard M. Feldman 11455 El Camino Real #200 San Diego, CA 92130-2045	Director
Richard S. King 11455 El Camino Real #200 San Diego, CA 92130-2045	Director
Arne D. Wagner 11455 El Camino Real #200 San Diego, CA 92130-2045	Director
Bruce N. Moore 11455 El Camino Real #200 San Diego, CA 92130-2045	Director
James B. Rathbun	Director

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11455 El Camino Real #200
San Diego, CA 92130-2045

Charles E. Scribner
11455 El Camino Real #200
San Diego, CA 92130-2045

Director

Fredericka Taubitz
11455 El Camino Real #200
San Diego, CA 92130-2045

Director

Harry Rady
11455 El Camino Real #200
San Diego, CA 92130-2045

Director

H. Michael Freet
11455 El Camino Real #200
San Diego, CA 92130-2045

Senior Vice President, Treasurer

John L. Hannum
11455 El Camino Real #200
San Diego, CA 92130-2045

Executive Vice President

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Kevin M. Prior
11455 El Camino Real #200
San Diego, CA 92130-2045

Senior Vice President

James W. Austin III
11455 El Camino Real #200
San Diego, CA 92130-2045

Senior Vice President, Secretary
and General Counsel

Gene P. Irizarry
11455 El Camino Real #200
San Diego, CA 92130-2045

Senior Vice President

Dennis E. Osgood
11455 El Camino Real #200
San Diego, CA 92130-2045

Senior Vice President

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Explorer Insurance Company

(a) Explorer Insurance Company

Names and Addresses of Officers
and Directors as of May 24, 2004

Title

Ernest S. Rady
11455 El Camino Real #200
San Diego, CA 92130-2045

Chairman of the Board, President,
Director

Bernard M. Feldman
11455 El Camino Real #200
San Diego, CA 92130-2045

Director

Frederick Bernard Tisovic
11455 El Camino Real #200
San Diego, CA 92130-2045

Executive Vice President, Director

James W. Austin III
11455 El Camino Real #200
San Diego, CA 92130-2045

Director

H. Michael Freet
11455 El Camino Real #200
San Diego, CA 92130-2045

Senior Vice President,
Treasurer, Director

John L. Hannum
11455 El Camino Real #200
San Diego, CA 92130-2045

Executive Vice President

Mary E. Cannon
11455 El Camino Real #200
San Diego, CA 92130-2045

Secretary

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DHM Trust

(a) Ernest S. Rady

Trustee

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DHM TRUST

(a) DHM Trust

Names and Addresses of Officers and Directors as of May 24, 2004 -----	Title -----
Ernest S. Rady 8144 Prestwick Drive La Jolla, CA 92037	Trustee

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Item 3. Source and Amount of Funds and Other Consideration.

The consideration paid for the securities purchased was cash from working capital.

Item 4. Purpose of Transaction.

Although the purpose of the transaction was originally investment, the affiliated group of persons executing this report, who control directly or indirectly approximately 84% of the issuer, have determined to acquire, by merger of the issuer into Western Financial Bank, the direct holder of that approximately 84% of the issuer, the approximately 16% of the issuer held by public investors. In that regard, Westcorp, Western Financial Bank and the issuer entered into a definitive merger agreement on May 23, 2004 pursuant to which the issuer will be merged into Western Financial Bank and all shareholder of the issuer other than Western Financial Bank will receive 1.11 shares of Westcorp common stock for each share of the issuer's common stock held by them.

Item 5. Interest in Securities of the Issuer.

This filing is for the cumulative share holdings of an affiliated group as of the close of business on May 24, 2004. The various entities named in this Schedule 13D directly or indirectly collectively owned, as of such date, 34,481,698 outstanding shares of Common Stock of the Issuer representing approximately 84.03% of the outstanding shares of Common Stock of the Issuer. At this date, there are 21,198 options exercisable by members of the affiliated group within 60 days. Exhibit A attached hereto and incorporated by this reference herein depicts the relationship among the various affiliated companies in the "Rady" group as well as the ownership interests of Westcorp and Western Financial Bank (which entities are controlled by the Rady Group). There is no formal agreement to vote or dispose of the shares of the issuer in a particular manner. The dispositive and voting power of each of the trusts and companies shown on Exhibit A is made independent of each other, except to the extent that Mr. and Mrs. Rady may be shareholders, officers and/or directors of the various companies and in that respect are able to control the disposition and voting of the shares of the Issuer owned by each such company.

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No securities transactions occurred in the sixty (60) day period preceding May 24, 2004:

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Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer. See discussion under Items 4 and 5, above.

Additionally, pursuant to the provisions of the Ernest S. Rady Trust and the Evelyn S. Rady Trust, Ernest S. Rady, as trustee, has the power to sell, buy, retain, invest and reinvest the trusts' assets, which include shares of the Issuer's Common Stock.

Item 7. Material to be Filed as Exhibits.

Exhibit A: Organizational Chart of Rady Entities beneficially holding shares in WFS Financial Inc.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Westcorp

Dated: May 25, 2004

By: /s/ Ernest S. Rady

Ernest S. Rady, Chairman

Western Financial Bank

Dated: May 25, 2004

By: /s/ Ernest S. Rady

Ernest S. Rady, Chairman

Ernest S. Rady Trust

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Dated: May 25, 2004 /s/ Ernest S. Rady

Ernest S. Rady, Trustee

Evelyn Shirley Rady Trust

Dated: May 25, 2004 /s/ Ernest S. Rady

Ernest S. Rady, Trustee

American Assets, Inc.

Dated: May 25, 2004 By: /s/ Ernest S. Rady

Ernest S. Rady, Chairman

Avrett Enterprises, Ltd.

Dated: May 25, 2004 By: /s/ Ernest S. Rady

Ernest S. Rady, Vice President

Canpac Enterprises, Ltd.

Dated: May 25, 2004 By: /s/ Ernest S. Rady

Ernest S. Rady, President

Insurance Company of the West

Dated: May 25, 2004 By: /s/ Ernest S. Rady

Ernest S. Rady, Chairman

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Memrad Holdings, Ltd.

Dated: May 25, 2004 By: /s/ Ernest S. Rady

Ernest S. Rady, President

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Silpit Industries Co., Ltd.

Dated: May 25, 2004

By: /s/ Ernest S. Rady

Ernest S. Rady, Chairman

Western Insurance Holdings, Inc.

Dated: May 25, 2004

By: /s/ Ernest S. Rady

Ernest S. Rady, Chairman

Explorer Insurance Inc.

Dated: May 25, 2004

By: /s/ Ernest S. Rady

Ernest S. Rady, Chairman

DHM Trust

Dated: May 25, 2004

By: /s/ Ernest S. Rady

Ernest S. Rady, Trustee

Ernest S. Rady

Dated: May 25, 2004

By: /s/ Ernest S. Rady

Ernest S. Rady

Evelyn Shirley Rady

Dated: May 25, 2004

By: /s/ Evelyn Shirley Rady

Evelyn Shirley Rady

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EXHIBIT A
ORGANIZATIONAL CHART OF RADY ENTITIES BENEFICIALLY
HOLDING SHARES IN WFS FINANCIAL INC AS OF MAY 24, 2004

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-----ERNEST RADY-----				-----EVELYN RADY-----				
/	/	TRUST	/	/	/	TRUST	/	/
/	/	-----	/	/	/	-----	/	/
/	/	/	/	62.46%	/	/	/	/
/	/	/	/	47.00%	/	/	/	50%
/	/	/	/	/	/	/	/	/
/	/	-----	/	/	/	-----	/	/
/	/	MEMRAD HOLDINGS,	/	/	/	AVRET ENTERPRISES	/	/
/	/	LTD.	/	/	25.9%	LTD.	/	/
/	/	-----	/	/	/	-----	/	/
/	/	/	/	/	/	/	/	/
/	/	/	/	11.69%	/	/	/	35.9%
/	/	/	/	/	/	/	/	/
/	/	/	/	/	/	-----	/	/
/	/	/	/	/	/	SILPIT INDUSTRIES	/	2.17%
/	9.70%	/	/	/	/	CO. LTD.	/	/
/	/	/	/	/	/	-----	/	/
/	/	56.61%	/	/	/	/	/	25.36%
8.24%	/	/	/	/	/	-----	/	/
/	/	/	/	/	/	CANPAC ENTERPRISES, LTD.	/	/
/	/	/	/	/	/	-----	/	/
/	/	/	/	/	/	/	/	/
/	/	/	/	/	/	-----	/	/
/	/	/	/	16.7%	/	/	/	/
/	/	AMERICAN ASSETS	/	/	/	/	/	/
/	/	INC.	/	/	/	/	/	/
/	/	-----	/	/	/	-----	/	/
/	/	/	/	/	/	/	/	/
/	/	/	/	/	/	87.12%	/	/
/	/	-----	/	/	/	-----	/	0.56%
/	/	/	/	/	/	/	/	/
/	/	/	/	36.38%	/	/	/	/
/	/	-----	/	/	/	WESTERN INS. HOLDINGS	/	/
/	/	/	/	/	/	-----	/	/
/	/	/	/	/	/	/	/	/
/	/	.73%	/	/	/	/	/	100%
/	/	/	/	/	/	/	/	/
/	/	/	/	/	/	-----	/	/
/	/	/	/	/	/	INSURANCE CO. OF THE WEST	/	/
/	/	-----	/	/	/	-----	/	/
/	/	DHM TRUST	/	/	/	/	/	/
/	/	-----	/	/	7.36%	/	/	100%
/	/	/	/	/	/	/	/	/
/	/	/	/	/	/	-----	/	/
/	0.93%	/	/	/	/	EXPLORER INSURANCE CO.	/	/
/	/	/	/	/	0.05%	-----	/	/
/	/	/	/	/	/	-----	/	/
/	/	/	/	/	/	-----	/	/
/	/	WESTCORP	/	/	/	-----	/	/
/	/	-----	/	/	/	-----	/	/
/	/	/	/	/	/	/	/	/
/	/	/	/	100%	/	/	/	/
/	/	/	/	/	/	-----	/	/
/	/	WESTERN FINANCIAL	/	/	/	BANK	/	/
/	/	BANK	/	/	/	-----	/	/
/	/	-----	/	/	/	-----	/	/
/	/	/	/	/	/	/	/	/

/ 84.03%
/

WFS FINANCIAL
