

WESTCORP /CA/
Form 4
February 27, 2006

FORM 4

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

OMB APPROVAL

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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 *
PALMER J KEITH

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
23 PASTEUR ROAD

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/24/2006

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
VP/Treasurer

IRVINE, CA 92618

(City) (State) (Zip)

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

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	02/24/2006		M	3,000 A \$ 12.67	12,861	D	
Common Stock	02/24/2006		M	4,000 A \$ 13.25	16,861	D	
Common Stock	02/24/2006		M	6,000 A \$ 17.32	22,861	D	
Common Stock	02/24/2006		M	6,000 A \$ 18.3	28,861	D	
Common Stock	02/24/2006		M	6,000 A \$ 18.78	34,861	D	

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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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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	(4)	02/15/2008	Common Stock	6,000
Right to Buy									
Employee Stock									
Options -	\$ 18.78	02/24/2006		M	6,000	(5)	02/20/2008	Common Stock	6,000
Right to Buy									
Employee Stock									
Options -	\$ 42.19	02/24/2006		M	4,000	(6)	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 Date
 Reporting Person

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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.