

WESTCORP /CA/  
Form 4  
February 25, 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><b>1. Name and Address of Reporting Person*</b></p> <p>American Assets, Inc.</p> <hr/> <p><i>(Last) (First) (Middle)</i></p> <p>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><b>2. Issuer Name and Ticker or Trading Symbol</b></p> <p>WESTCORP (WES)</p> <hr/> <p><b>4. Statement for Month/Day/Year</b></p> <p>02/24/03</p> <hr/> <p><b>6. Relationship of Reporting Person(s) to Issuer</b> <i>(Check All Applicable)</i></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><b>3. I.R.S. Identification Number of Reporting Person, if an entity</b> <i>(Voluntary)</i></p> <hr/> <p><b>5. If Amendment, Date of Original</b> <i>(Month/Day/Year)</i></p> <hr/> <p><b>7. Individual or Joint/Group Filing</b> <i>(Check Applicable Line)</i></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).

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**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>	(A) or (D)	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	Amount	Price			
Common Stock	02/24/03		P	2,800	A	19.00	D	Corporation (1)(3)
Common Stock	02/24/03		P	100	A	18.95	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)
						437,162	I	Trust (2)(8)
						26,585	I	401(K)(4)
						44,097	I	ESOP(4)





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\*\* 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  
AS OF FEBRUARY 24, 2003**

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