

Edgar Filing: WESTCORP /CA/ - Form SC 13D/A

WESTCORP /CA/  
Form SC 13D/A  
December 24, 2003

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. 17)\*

WESTCORP

---

(Name of Issuer)

Common Stock, \$1.00 Par Value

---

(Title of Class of Securities)

957907108

---

(CUSIP Number)

ERNEST S. RADY  
Chairman and Chief Executive Officer  
23 Pasteur  
Irvine, California 92618

---

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

November 24, 2003

---

(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 that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [ ].

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 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

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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. 957907108

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  
(see Item 6 for additional information)

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

3) SEC USE ONLY

4) SOURCE OF FUNDS\*  
  
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  
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\*  [ ]

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

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Approximately 53.80% (based on 51,697,293 shares outstanding)

14) TYPE OF REPORTING PERSON\*

OO + IN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 957907108

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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

2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3) SEC USE ONLY

4) SOURCE OF FUNDS\*

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  
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\*

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

Approximately 53.80% (based on 51,697,293 shares outstanding)

-----  
14) TYPE OF REPORTING PERSON\*

OO + IN

=====

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 957907108

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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\*

(a)

(b)

-----  
3) SEC USE ONLY

-----  
4) SOURCE OF FUNDS\*

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

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9) SOLE DISPOSITIVE POWER

SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

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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

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

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13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
Approximately 53.80% (based on 51,697,293 shares outstanding)

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14) TYPE OF REPORTING PERSON\*  
CO

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\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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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\*  
(a) [X]  
(b) [ ]

-----  
3) SEC USE ONLY

-----  
4) SOURCE OF FUNDS\*  
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  
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9) SOLE DISPOSITIVE POWER  
SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER  
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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\* [ ]

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

Approximately 53.80% (based on 51,697,293 shares outstanding)

14) TYPE OF REPORTING PERSON\*

CO

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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\*  
(a) [X]  
(b) [ ]

3) SEC USE ONLY

4) SOURCE OF FUNDS\*

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

8) SHARED VOTING POWER

9) SOLE DISPOSITIVE POWER

10) SHARED DISPOSITIVE POWER  
SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

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NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

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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\* [ ]

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13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
  
Approximately 53.80% (based on 51,697,293 shares outstanding)  
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14) TYPE OF REPORTING PERSON\*  
  
CO  
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\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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-----  
1) NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
  
AMERICAN ASSETS, INC.  
  
I.R.S. ID NO. 95-249-3347  
-----

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

3) SEC USE ONLY

-----  
4) SOURCE OF FUNDS\*  
  
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  
  
CALIFORNIA  
-----

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

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WITH SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

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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

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

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14) TYPE OF REPORTING PERSON\*

CO

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\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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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\*  
(a) [X]  
(b) [ ]

-----  
3) SEC USE ONLY

-----  
4) SOURCE OF FUNDS\*

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

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NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
8) SHARED VOTING POWER



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EACH  
REPORTING PERSON WITH  
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9) SOLE DISPOSITIVE POWER  
SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER  
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10) SHARED DISPOSITIVE POWER

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11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
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14) TYPE OF REPORTING PERSON\*  
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\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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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\*  
(a) [X]  
(b) [ ]  
-----

3) SEC USE ONLY  
-----

4) SOURCE OF FUNDS\*  
WC  
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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  
CALIFORNIA  
-----

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

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SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8) SHARED VOTING POWER

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9) SOLE DISPOSITIVE POWER

SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

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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

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

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

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14) TYPE OF REPORTING PERSON\*

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\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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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\*

(a) [X]

(b) [ ]

-----

3) SEC USE ONLY

-----

4) SOURCE OF FUNDS\*

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

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

IC  
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\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 957907108

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\*  
(a) [X]  
(b) [ ]  
-----

3) SEC USE ONLY  
-----

4) SOURCE OF FUNDS\*

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

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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  
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9) SOLE DISPOSITIVE POWER  
SEE ITEM 5 INTEREST IN SECURITIES OF THE ISSUER  
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10) SHARED DISPOSITIVE POWER  
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11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
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EXCLUDES CERTAIN SHARES\* [ ]  
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13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
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14) TYPE OF REPORTING PERSON\*  
IC  
=====

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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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\*  
(a) [X]  
(b) [ ]  
-----

3) SEC USE ONLY  
-----

4) SOURCE OF FUNDS\*  
PF  
-----

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\*

[ ]

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

Approximately 53.80% (based on 51,697,293 shares outstanding)

14) TYPE OF REPORTING PERSON\*

OO

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\*SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1. Security and Issuer.

Common Stock, \$1.00 par value

WESTCORP  
23 Pasteur Road  
Irvine, CA 92618

Item 2. Identity and Background.

ERNEST S. RADY AND ERNEST S. RADY TRUST (see Item 6 for additional information)

(a) Ernest S. Rady and Ernest S. Rady, Trustee

Mr. Rady's address is:  
11455 El Camino Real, Suite 200  
San Diego, CA 92130-2045

(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 and Chief Executive Officer of the Issuer and is an executive officer and/or director of many of the reporting parties included in

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- this Schedule 13D.
- (d) Current conviction during the last five years: None
  - (e) Securities laws proceedings: None.
  - (f) Citizenship: CANADA

EVELYN SHIRLEY RADY AND EVELYN SHIRLEY RADY TRUST

- (a) Evelyn Shirley Rady and Ernest S. Rady, Trustee  
Mrs. Rady's address is:  
11455 El Camino Real, Suite 200  
San Diego, CA 92130-2045
- (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 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: CANADA

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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 securities 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 securities conviction during the last five years: None
- (d) Securities Laws proceedings: None
- (e) California corporation.

MEMRAD HOLDINGS, LTD.

- (a) Memrad Holdings, Ltd.
- (b) The principal business address is:  
Memrad Holdings, Ltd.  
903-213 Notre Dame Avenue  
Winnipeg, Manitoba  
Canada R3B 1N3

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- (c) Current securities 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, Suite 200  
San Diego, California 92130-2045
- (c) Current securities 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 securities 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, Suite 200  
San Diego, California 92130-2045
- (c) Current securities 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, Suite 200  
San Diego, California 92130-2045
- (c) Current securities 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:  
Explorer Insurance Company  
11455 El Camino Real, Suite 200  
San Diego, California 92130-2045
- (c) Current securities conviction during the last five years: None

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- (d) Securities Laws proceedings: None
- (e) Arizona corporation.

DHM TRUST

- (a) DHM Trust, Ernest S. Rady, Trustee  
Mr. Rady's address is:  
11455 El Camino Real, Suite 200  
San Diego, CA 92130-2045
- (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 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: Canada

Identification of Members of the Group

Ernest Rady

- (a) Ernest Rady

The Ernest S. Rady Trust

- (a) Ernest S. Rady, Trustee (see Item 6 for additional information)

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The Evelyn Shirley Rady Trust

- (a) Ernest S. Rady, Trustee

Avrett Enterprises, Ltd.

- (a) Avrett Enterprises, Ltd.

Names and Addresses of Officers  
and Directors as of November 24, 2003

Title

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

President, Director

Evelyn Rady  
11455 El Camino Real, Suite 200  
San Diego, CA 92130-2045

Vice President, Director

Ernest S. Rady

Vice President



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

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

Secretary, Treasurer, Director

Silpit Industries Co., Ltd.

Names and Addresses of Officers  
and Directors as of November 24, 2003  
-----

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

Director

Sylvia Silverberg  
70 Arthur Street  
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 November 24, 2003  
-----

Title  
-----

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(a) Memrad Holdings, Ltd.

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

President, Director

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

Treasurer, Director

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

American Assets, Inc.

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

Names and Addresses of Officers  
and Directors as of November 24, 2003

Title

-----

-----

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

Chairman of the Board, President

Harry M. Rady  
11455 El Camino Real, Suite 200  
San Diego, CA 92130-2045

Director

John W. Chamberlain  
11455 El Camino Real, Suite 200  
San Diego, CA 92130-2045

Chief Executive Officer, Senior  
Executive Vice President, Director

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Allen Garrett  
11455 El Camino Real, Suite 200  
San Diego, CA 92130-2045

Executive Vice President,  
Residential Properties

James R. Cronemeyer  
11455 El Camino Real, Suite 200  
San Diego, CA 92130-2045

Vice President,  
Commercial Properties

Jerry Gammieri  
11455 El Camino Real, Suite 200  
San Diego, CA 92130-2045

Vice President - Construction

Robert F. Barton  
11455 El Camino Real, Suite 200  
San Diego, CA 92130-2045

Exec. Vice President, Chief Financial  
Officer & Secretary

Christopher A. Seaman  
11455 El Camino Real, Suite 200  
San Diego, CA 92130-2045

Vice President, General  
Counsel

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Canpac Enterprises, Ltd.

(a) Canpac Enterprises, Ltd.

Names and Addresses of Officers  
and Directors as of November 24, 2003

Title

-----

-----

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

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

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and Directors as of November 24, 2003  
-----

Title  
-----

(a) Western Insurance Holdings, Inc.

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

Chairman of the Board, President

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

Director

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

Senior Vice President, Treasurer,  
Director

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

Secretary

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

Assistant Secretary

Harry M. Rady  
11455 El Camino Real, Suite 200  
San Diego, CA 92130-2045

Director

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

Executive Vice President, Surety

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Insurance Company of the West

(a) Insurance Company of the West

Names and Addresses of Officers  
and Directors as of November 24, 2003  
-----

Title  
-----

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

Chairman of the Board,  
President, Director

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

Director

Richard S. King  
11455 El Camino Real, Suite 200

Director

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San Diego, CA 92130-2045

Arne D. Wagner Director  
11455 El Camino Real, Suite 200  
San Diego, CA 92130-2045

Bruce N. Moore Director  
11455 El Camino Real, Suite 200  
San Diego, CA 92130-2045

James B. Rathbun Director  
11455 El Camino Real, Suite 200  
San Diego, CA 92130-2045

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

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

H. Michael Freet Senior Vice President, Treasurer  
11455 El Camino Real, Suite 200  
San Diego, CA 92130-2045

John L. Hannum Executive Vice President  
11455 El Camino Real, Suite 200  
San Diego, CA 92130-2045

Kevin M. Prior Senior Vice President  
11455 El Camino Real, Suite 200  
San Diego, CA 92130-2045

Harry M. Rady Director  
11455 El Camino Real, Suite 200  
San Diego, CA 92130-2045

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James W. Austin III Senior Vice President, Secretary and  
11455 El Camino Real, Suite 200 General Counsel  
San Diego, CA 92130-2045

Gene P. Irizarry Senior Vice President, Chief Operating Officer  
11455 El Camino Real, Suite 200  
San Diego, CA 92130-2045

Dennis E. Osgood Senior Vice President  
11455 El Camino Real, Suite 200  
San Diego, CA 92130-2045

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Explorer Insurance Company

(a) Explorer Insurance Company

Names and Addresses of Officers  
and Directors as of November 24, 2003  
-----

Title  
-----

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

Chairman of the Board, President, Director

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

Director

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

Executive Vice President, Director

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

Director, Assistant Secretary

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

Senior Vice President, Treasurer, Director

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

Executive Vice President, Surety

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

Secretary

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DHM Trust  
(a) Ernest S. Rady

Trustee

DHM TRUST

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(a) DHM Trust

Names and Addresses of Officers and Directors as of November 24, 2003 -----	Title -----
Ernest S. Rady 11455 El Camino Real, Suite 200 San Diego, CA 92130-2045	Trustee

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.

Investment.

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 November 24, 2003. The various entities named in this Schedule 13D directly or indirectly collectively owned, as of such date, 27,814,622 outstanding shares of Common Stock of the Issuer. As of November 24, 2003, there are 138,419 options exercisable by members of the affiliated group within 60 days. On November 24, 2003, the Issuer closed an underwritten public offering in which 5,450,000 shares of Common Stock were sold to the public. On November 25, 2003, the underwriters exercised their option for an additional 817,500 shares of Common Stock which shares were sold and issued to the underwriter on December 1, 2003. Details regarding this public offering can be found in Westcorp's Prospectus, dated November 18, 2003. As of the close of business on December 1, 2003, the various entities named in this Schedule D directly or indirectly owned 53.80% of the outstanding shares of Common Stock of the Issuer, including 72,427 shares (.14%) indirectly owned by Ernest S. Rady in the WESTCORP ESOP and 401k. Exhibit A attached hereto and incorporated by this reference herein depicts the relationship among the various affiliated companies in 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 trustees, 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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Item 5. (continued)

The following securities transactions occurred in the sixty (60) day period preceding November 24, 2003:

No.

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Date	of Shares	Purchaser	Price
11/24/2003	72,500	American Assets, Inc.	\$34.39
11/24/2003	70,000	Ernest Rady Trust	\$34.39
11/24/2003	5,000	Evelyn Shirley Rady Trust	\$34.39
11/24/2003	25,000	DHM Trust	\$34.39

All shares purchased on November 24, 2003 were acquired from the underwriters at a price equal to the price offered to the public pursuant to the underwritten public offering exclusive of the underwriting discounts. Details regarding the public offering can be found in Westcorp's Prospectus dated as of November 24, 2003.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

SEE DISCUSSION UNDER ITEM 5 ABOVE

Additionally, pursuant to the provisions of the Ernest S. Rady Trust, the Evelyn S. Rady Trust and the DHM Trust, Ernest S. Rady, as trustee, has the power to sell, buy, retain, invest and reinvest the assets of these trusts, which include the shares of the Issuer's Common Stock. Further, Ernest S. Rady, the sole trustee of the Ernest S. Rady Trust ("Rady Trust"), transferred the majority of the Rady Trust's equity interest in each of Memrad Holdings, Ltd. ("Memrad"), American Assets, Inc. ("AAI"), and CANPAC Enterprises, Ltd. ("CANPAC" and together with Memrad and AAI, collectively, the "Transfer Companies") to a newly formed annuity trust ("Annuity Trust"). This equity transfer was accomplished through the issuance of non-voting securities by each of the Transfer Companies. Ernest S. Rady, as the sole trustee of the Rady Trust, retained all voting shares of each Transfer Company and, thereby, the right to vote and direct the investment of the shares of common stock of Issuer held by each of the Transfer Companies. Further, Ernest Rady, as the sole trustee of the Annuity Trust, may vote and direct the investment of the Annuity Trust's assets. Under Rule 13d-3(a) of the Exchange Act of 1934, as amended ("Act"), Ernest S. Rady, as trustee of the Rady Trust, is, therefore, deemed to be the indirect beneficial owner of all of the securities of Issuer owned by the Transfer Companies. For continuity of reporting and for ease of comprehension of this report, the reporting parties hereunder have consolidated the holdings of the Rady Trust and the Annuity Trust, the sum of which is reported by the Rady Trust on Exhibit A.

Item 7. Material to be Filed as Exhibits.

Exhibit "A", Holding Company Structure, Westcorp, December 2, 2003.

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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.

Ernest Rady



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Dated: December , 2003 /s/ ERNEST RADY  
-----  
Ernest Rady

Ernest S. Rady Trust

Dated: December , 2003 /s/ ERNEST S. RADY  
-----  
Ernest S. Rady, Trustee

Evelyn Shirley Rady Trust

Dated: December , 2003 /s/ ERNEST S. RADY  
-----  
Ernest S. Rady, Trustee

American Assets, Inc.

Dated: December , 2003 By: /s/ ERNEST S. RADY  
-----  
Ernest S. Rady, Chairman

Avrett Enterprises, Ltd.

Dated: December , 2003 By: /s/ ERNEST S. RADY  
-----  
Ernest S. Rady, Vice President

Canpac Enterprises, Ltd.

Dated: December , 2003 By: /s/ ERNEST S. RADY  
-----  
Ernest S. Rady, President

Insurance Company of the West

Dated: December , 2003 By: /s/ ERNEST S. RADY  
-----  
Ernest S. Rady, Chairman

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Memrad Holdings, Ltd.

Dated: December , 2003

By: /s/ ERNEST S. RADY

-----  
Ernest S. Rady, President

Silpit Industries Co., Ltd.

Dated: December , 2003

By: /s/ ERNEST S. RADY

-----  
Ernest S. Rady, Chairman

Western Insurance Holdings, Inc.

Dated: December , 2003

By: /s/ ERNEST S. RADY

-----  
Ernest S. Rady, Chairman

Explorer Insurance Inc.

Dated: December , 2003

By: /s/ ERNEST S. RADY

-----  
Ernest S. Rady, Chairman

DHM Trust

Dated: December , 2003

By: /s/ ERNEST S. RADY

-----  
Ernest S. Rady, Trustee

Ernest S. Rady

Dated: December , 2003

By: /s/ ERNEST S. RADY

-----  
Ernest S. Rady

Evelyn Shirley Rady

Dated: December , 2003

By: /s/ EVELYN SHIRLEY RADY

-----  
Evelyn Shirley Rady



/ / / / /  
/ ----- /

-----WESTCORP-----  
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/ / 100% /

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WESTERN FINANCIAL  
BANK  
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