

EAST WEST BANCORP INC
 Form 4
 August 08, 2006

FORM 4

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

OMB APPROVAL

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

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 *
KRAUSE DOUGLAS PAUL

2. Issuer Name and Ticker or Trading Symbol
EAST WEST BANCORP INC [EWBC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
08/04/2006

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)

Executive Vice President

EAST WEST BANK, 135 N. LOS ROBLES AVE. 7TH FLOOR

(Street)

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

PASADENA, CA 91101

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	08/04/2006		M		1,000 A \$ 7.9375	71,949	D
Common Stock	08/04/2006		M		100 A \$ 11.685	72,049	D
Common Stock	08/04/2006		M		6,900 A \$ 12.945	78,949	D
Common Stock	08/04/2006		S		8,000 D \$ 40.7808	70,949	D

(1)

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 7.9375	08/04/2006		M	1,000	08/31/2001 ⁽²⁾ 08/31/2010	Common Stock	1,000
Employee Stock Option (right to buy)	\$ 11.685	08/04/2006		M	100	09/17/2002 ⁽³⁾ 09/17/2011	Common Stock	100
Employee Stock Option (right to buy)	\$ 12.945	08/04/2006		M	6,900	01/23/2003 ⁽⁴⁾ 01/23/2012	Common Stock	6,900

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KRAUSE DOUGLAS PAUL
EAST WEST BANK
135 N. LOS ROBLES AVE. 7TH FLOOR
PASADENA, CA 91101

Executive Vice President

Signatures

Douglas Paul
Krause

08/07/2006

__Signature of
Reporting Person

Date

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) Sales prices of securities sold ranged from \$40.73 to \$40.83.
 - (2) The options vest in four equal annual installments beginning on August 31, 2001.
 - (3) The options vest in four equal annual installments beginning on September 17, 2002.
 - (4) The options vest in four equal annual installments beginning on January 23, 2003.

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.