

EAST WEST BANCORP INC
 Form 4
 July 26, 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 *
 CHOW DONALD SANG

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)
 07/24/2006

____ 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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	07/24/2006		M	A	2,400	\$ 7.039 (1)	35,498 D
Common Stock	07/24/2006		S	D	2,400	\$ 39.59 (2)	33,098 D
Common Stock	07/25/2006		M	A	2,000	\$ 12.0937	35,098 D
Common Stock	07/25/2006		S	D	2,000	\$ 40	33,098 D

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	07/24/2006		M	1,000	08/31/2001 ⁽³⁾ 08/31/2010	Common Stock	1,000
Employee Stock Option (right to buy)	\$ 12.0937	07/24/2006		M	1,000	01/16/2002 ⁽⁴⁾ 01/16/2011	Common Stock	1,000
Employee Stock Option (right to buy)	\$ 11.685	07/24/2006		M	400	09/17/2002 ⁽⁵⁾ 09/17/2011	Common Stock	400
Employee Stock Option (right to buy)	\$ 12.0937	07/25/2006		M	2,000	01/16/2002 ⁽⁴⁾ 01/16/2011	Common Stock	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHOW DONALD SANG EAST WEST BANK			Executive Vice President	

135 N. LOS ROBLES AVE. 7TH FLOOR
PASADENA, CA 91101

Signatures

Douglas P. Krause,
Attorney-in-Fact

07/26/2006

__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) 1,000 shares were granted at an option price of \$12.0937; 1,000 shares were granted at an option price of \$7.9375; and 400 shares were granted at an option price of \$11.685.
 - (2) Sales prices of securities sold ranged from \$39.4775 to \$39.75.
 - (3) The options vest in four equal annual installment beginning on August 31, 2001.
 - (4) The options vest in four equal annual installment beginning on January 16, 2002.
 - (5) The options vest in four equal annual installment beginning on September 17, 2002.

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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