

EAST WEST BANCORP INC
Form FWP
July 20, 2009

Issuer Free Writing Prospectus

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FOR FURTHER INFORMATION AT THE COMPANY:

Tom Tolda

Chief Financial Officer

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**EAST WEST BANCORP COMMENCES PUBLIC OFFERING OF
11 MILLION SHARES OF COMMON STOCK**

Pasadena, California July 20, 2009 East West Bancorp, Inc. (Nasdaq: EWBC), parent company of East West Bank, today announced that it has commenced a public offering of 11 million shares of its common stock, par value \$0.001. The offering also includes an option for the underwriter to purchase an additional 1,650,000 shares.

The public offering completes a comprehensive capital-raising plan that to-date has raised \$168.9 million of tangible common equity through exchanges of Series A preferred shares into common shares, private sales of common stock, and the desecuritization of private label MBS securitizations.

With our recent actions that have increased tangible common equity by \$168.9 million and this offering, we believe we have the capital to weather an even more severe economic environment than we currently expect, stated Dominic Ng, Chairman, President and Chief Executive Officer of East West. And this additional capital will provide us with flexibility to pursue new growth opportunities or keep up an aggressive pace in resolving problem assets, should economic conditions get worse, concluded Ng.

Barclays Capital Inc. is acting as the sole underwriter of the public offering. A preliminary prospectus supplement relating to the offering has been filed with the SEC. Copies of the preliminary prospectus supplement, and the accompanying prospectus for the offering, may be obtained from Barclays by telephone at (888) 603-5847, or by mail c/o Broadridge, Integrated Distribution Services, 1155 Long Island Avenue, Edgewood, NY 11717, or by email at barclaysprospectus@broadridge.com.

About East West

East West Bancorp is a publicly owned company with \$12.7 billion in assets and is traded on the NASDAQ Global Select Market under the symbol EWBC. The Company's wholly owned subsidiary, East West Bank, is the second largest independent commercial bank headquartered in Southern California with 71 branch locations. East West Bank serves the community with 69 branch locations across Southern and Northern California and a branch location in Houston, Texas. East West Bank has three international locations in Greater China, including a full-service branch in Hong Kong and representative offices in Beijing and Shanghai.

Forward-Looking Statements

This press release contains statements that the company believes are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Rule 175 promulgated thereunder, and Section 21E of the Securities Exchange Act of 1934, as amended, and Rule 3b-6 promulgated thereunder. These statements relate to our financial condition, results of operations, plans, objectives, future performance or business. They usually can be identified by the use of forward-looking language such as will likely result, may, are expected to, is anticipated, estimate, forecast, projected, intends to, or may include other similar words or phrases such as believes, plans, trend, objective, continue, remain, or similar expressions, or future or conditional verbs such as will, would, should, could, might, can, or similar verbs. You should not place undue reliance on these statements, as they are subject to risks and uncertainties, including but not limited to those described in our most recent Annual Report on Form 10-K, as updated by our subsequently filed Quarterly Report on Form 10-Q and our Current Reports on Form 8-K. When considering these forward-looking statements, you should keep in mind these risks and uncertainties, as well as any cautionary statements we may make. Moreover, you should treat these statements as speaking only as of the date they are made and based only on information then actually known to us.

There are a number of important factors that could cause future results to differ materially from historical performance and these forward-looking statements. Factors that might cause such a difference include, but are not limited to: (i) changes in our borrowers performance on loans; (ii) changes in the commercial and consumer real estate markets; (iii) changes in our costs of operation, compliance and expansion; (iv) changes in the economy, including inflation; (v) changes in government interest rate policies; (vi) changes in laws or the regulatory environment; (vii) changes in critical accounting policies and judgments; (viii) changes in accounting policies or procedures as may be required by the Financial Accounting Standards Board or other regulatory agencies; (ix) changes in the equity and debt securities markets; (x) changes in competitive pressures on financial institutions; (xi) effect of additional provision for loan losses; (xii) effect of any goodwill impairment; (xiii) fluctuations of our stock price; (xiv) success and timing of our business strategies; (xv) impact of reputational risk created by these developments on such matters as business generation and retention, funding and liquidity; (xvi) changes in our ability to receive dividends from our subsidiaries; and (xvii) political developments, wars or other hostilities that may disrupt or increase volatility in securities or otherwise affect economic conditions.

You should refer to our periodic and current reports filed with the SEC for further information on other factors which could cause actual results to be significantly different from those expressed or implied by these forward-looking statements. Except as required by law, East West does not undertake to update any such forward-looking statements.