

SECURITIES AND EXCHANGE COMMISSION

FORM S-8

Initial registration statement for securities to be offered to employees pursuant to employee benefit plans

Filing Date: **1994-05-13**
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FILER

AHMANSON H F & CO /DE/

CIK: **771667** | IRS No.: **950479700** | State of Incorpor.: **DE** | Fiscal Year End: **1231**
Type: **S-8** | Act: **33** | File No.: **033-53635** | Film No.: **94528361**
SIC: **6035** Savings institution, federally chartered

Business Address
4900 RIVERGRADE RD
IRWINDALE CA 91706
8189606311

AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON May 13, 1994
Registration No. 33-

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT of 1933

H. F. AHMANSON & COMPANY
(Exact name of registrant as specified in its charter)
DELAWARE 95-0479700
(State or other jurisdiction of (I.R.S. employer
incorporation or organization) identification no.)

4900 Rivergrade Road
Irwindale, California 91706
(Address of principal executive offices) (Zip Code)

1993 STOCK INCENTIVE PLAN
(Full title of the plan)

GEORGE G. GREGORY, ESQ.
Executive Vice President and General Counsel
H. F. Ahmanson & Company
4900 Rivergrade Road
Irwindale, California 91706
(Name and address of agent for service)

(818) 960-6311
(Telephone number, including area code, of agent for service)

With a copy to:
Bruce D. Meyer, Esq.
Gibson, Dunn & Crutcher
2029 Century Park East
Los Angeles, California 90067
(310) 552-8500

<TABLE>
<CAPTION>

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Common Stock	8,000,000 (1)	\$17.875 (2)	\$143,000,000 (2)	\$49,310.34

</TABLE>

(cover page continues on next page.)

- (1) Based on the registrant's estimate of the number of shares of Common Stock that will be purchased pursuant to the 1993 Stock Incentive Plan (the "Plan"). Pursuant to Rule 416(c), there is also being registered such number of additional shares of Common Stock that may become available for purchase under the Plan in the event of certain changes in the outstanding shares of Common Stock, including, among other things, reorganizations, mergers, recapitalizations, restructurings, stock dividends, stock splits, reverse stock splits and reclassifications.
- (2) Estimated in accordance with Rule 457(h) and Rule 457(c) solely for purposes of calculating the registration fee and based on the average of the high and low prices of the Common Stock of the Company reported on the New York Stock Exchange composite tape on May 9, 1994 of \$17.875.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The following documents of H. F. Ahmanson & Company, a Delaware corporation (the "Company"), previously filed with the Securities and Exchange Commission are hereby incorporated by reference in the Registration Statement:

- (i) The Company's Annual Report on Form 10-K for the year ended December 31, 1993 (File No. 1-8930) filed pursuant to Section 13(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act");

(ii) The Company's Current Report on Form 8-K (File No. 1-8930) dated February 9, 1994 filed pursuant to Section 13 of the Exchange Act; and

(iii) The description of the Company's Common Stock set forth under the heading "Description of Registrant's Securities" in the Company's Registration Statement on Form 8-A (File No. 1-8930) filed with the Commission pursuant to the Exchange Act on June 24, 1985, together with any amendment or report filed with the Securities and Exchange Commission for the purpose of updating such description.

All documents subsequently filed by the Company or the Plan pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, prior to the filing of a post-effective amendment which indicates that all securities offered hereunder have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing of such documents.

ITEM 4. DESCRIPTION OF SECURITIES.

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

None.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

The General Corporation Law of the State of Delaware, the state of incorporation of Ahmanson, and the Bylaws of Ahmanson provide for indemnification of directors and officers. Section 145 of the Delaware General Corporation Law provides generally that a person sued as a director, officer, employee or agent of a corporation may be indemnified by the corporation for reasonable expenses, including attorneys' fees, if, in cases other than actions brought by or in the right of the corporation, he or she has acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the corporation (and in the case of a criminal proceeding, had no reasonable cause to believe that his or her conduct was unlawful). Section 145 provides that no indemnification for any claim or matter may be made, in the case of an action brought by or in the right of the corporation, if the person has been adjudged to be liable, unless the Court of Chancery or other court determines that indemnity is fair and reasonable despite the adjudication of liability. Indemnification is mandatory in the case of a director, officer, employee or agent who has been successful on the merits, or otherwise, in defense of a suit against him or her. The determination of whether a director, officer, employee or agent should be indemnified is made by a majority of disinterested directors, independent legal counsel or the

stockholders.

Directors and officers of Ahmanson are covered under policies of directors' and officers' liability insurance with coverage aggregating \$45,000,000. The directors and all officers serving Ahmanson as first vice presidents or in a higher position are parties to Indemnity Agreements with Ahmanson (the "Indemnity Agreements"). The Indemnity Agreements provide indemnification for the directors and covered officers in the event the directors' and officers' liability insurance does not cover a particular claim for indemnification or if such a claim or claims exceed the limits of such coverage. The Indemnity Agreements are generally intended to provide indemnification for any amounts a director or covered officer is legally obligated to pay because of claims arising out of the director's or officer's service to Ahmanson, Home Savings or any other subsidiary of Ahmanson.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

Not Applicable.

ITEM 8. EXHIBITS.

- 4.1 Composite Certificate of Incorporation of H. F. Ahmanson & Company (filed as Exhibit 4.1 to Form 10-Q for the quarter ended June 20, 1986, Commission File Number 1-8930) and amendments thereto (filed as Exhibit 28.1 to Form 10-Q for the quarter ended June 30, 1987, Commission File Number 1-8930, and Exhibit 3.1.1 to Form 10-Q for the quarter ended June 30, 1988, Commission File Number 1-8930) (incorporated by reference).
- 4.2 Bylaws of H. F. Ahmanson & Company, as amended and in effect on May 10, 1994.
- 4.3 Rights Agreement, dated July 26, 1988, between H. F. Ahmanson & Company and Union Bank (filed as Exhibit 4.3 to Form 8-K dated July 26, 1988, Commission File Number 1-8930) (incorporated by reference).
- 4.4 Form of Certificate representing shares of Common Stock (filed as Exhibit 4.5 to Form S-3 filed June 2, 1993, Registration No. 33-57218) (incorporated by reference).
- 5.1 Opinion of Gibson, Dunn & Crutcher.
- 23.1 Consent of KPMG Peat Marwick.
- 23.2 Consent of Gibson, Dunn & Crutcher (included in Exhibit 5.1).
- 24.1 Power of Attorney (included on Signature Pages).

99.1 Form of 1993 Stock Incentive Plan (the "Plan").

99.2 Form of Stock Option Agreement (Non-Qualified).

99.3 Form of Restricted Stock Award Agreement.

ITEM 9. UNDERTAKINGS.

The undersigned registrant hereby undertakes:

1. To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement.

2. That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

3. To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

4. That, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel, the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such

indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES AND POWER OF ATTORNEY

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Pasadena, State of California, on May 13, 1994.

H. F. AHMANSON & COMPANY

/s/Kevin M. Twomey
By: Kevin M. Twomey

Its: Executive Vice President and
Chief Financial Officer

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Charles R. Rinehart, Fredric J. Foster, George G. Gregory and Kevin M. Twomey as his or her true and lawful attorneys-in-facts and agents, each with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments to this Registration Statement, and to file the same, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or his or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated on the dates indicated.

SIGNATURE	CAPACITY	DATE
/s/Robert H. Ahmanson Robert H. Ahmanson	Director	May 13, 1994

/s/William H. Ahmanson William H. Ahmanson	Director	May 13, 1994
/s/Byron Allumbaugh Byron Allumbaugh	Director	May 13, 1994
/s/Richard M. Bressler Richard M. Bressler	Director	May 13, 1994
/s/Lodwrick M. Cook Lodwrick M. Cook	Director	May 13, 1994
/s/Richard H. Deihl Richard H. Deihl	Chairman of the Board	May 13, 1994
/s/Robert M. De Kruif Robert M. De Kruif	Director	May 13, 1994
/s/David S. Hannah David S. Hannah	Director	May 13, 1994
/s/Delia M. Reyes Delia M. Reyes	Director	May 13, 1994
/s/Charles R. Rinehart Charles R. Rinehart	Director and Chief Executive Officer (Principal Executive Officer)	May 13, 1994
/s/Elizabeth Sanders Elizabeth Sanders	Director	May 13, 1994
/s/Arthur W. Schmutz Arthur W. Schmutz	Director	May 13, 1994
/s/William D. Schulte William D. Schulte	Director	May 13, 1994

/s/Kevin M. Twomey
Kevin M. Twomey

Executive Vice
President
and Chief
Financial Officer
(Principal
Financial
Officer)

May 13, 1994

/s/George Miranda

George Miranda

First Vice
President and
Principal
Accounting
Officer

May 13, 1994

INDEX TO EXHIBITS

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- 99.3 Form of Restricted Stock Award Agreement

BY-LAWS
OF
H. F. AHMANSON & COMPANY

ARTICLE I

OFFICES

SECTION 1.01 Registered Office. The registered office of H. F. Ahmanson & Company (hereinafter called the Corporation) in the State of Delaware shall be at 229 South State Street, City of Dover, County of Kent, and the name of the registered agent at that address shall be The Prentice-Hall Corporation System, Inc.

SECTION 1.02 Principal Office. The principal office for the transaction of the business of the Corporation shall be at 4900 Rivergrade Road, Irwindale, California. The Board of Directors (hereinafter called the "Board") is hereby granted full power and authority to change said principal office from one location to another.

SECTION 1.03 Other Office. The Corporation may also have an office at such other place or places, either within or without the State of Delaware, as the Board may from time to time determine or as the business or the Corporation may require.

ARTICLE II

MEETINGS OF STOCKHOLDERS

SECTION 2.01 Annual Meetings. Annual meetings of the stockholders of the Corporation for the purpose of electing directors and for the transaction of such other proper business as may come before such meetings shall be held on the third Tuesday in May of each year if not a legal holiday, and if a legal holiday, then on the next business day following, at 2:00 P.M., or at such other time or date as the Board shall determine by resolution.

SECTION 2.02 Special Meetings. Special meetings of the stockholders for any purpose or purposes may be called by the Board or a committee of the Board which has been duly designated by the Board and whose powers and authority, as provided in a resolution of the Board or in these By-Laws, include the power to call such meetings. Unless otherwise prescribed by statute or by the Certificate of Incorporation,

special meetings may not be called by any other person or persons. No business may be transacted at any special meeting of stockholders other than such business as may be designated in the notice calling such meeting.

SECTION 2.03 Place of Meetings. All meetings of the stockholders shall be held at such places, within or without the State of Delaware, as may from time to time be designated by the person or persons calling the respective meeting and specified in the respective notices or waivers of notice thereof.

SECTION 2.04 Notice of Meetings. Except as otherwise required by law, notice of each meeting of the stockholders, whether annual or special, shall be given not less than ten (10) nor more than sixty (60) days before the date of the meeting to each stockholder of record entitled to vote at such meeting by delivering a typewritten or printed notice thereof to him personally, or by depositing such notice in the United States mail, in a postage prepaid envelope, directed to him at his post office address furnished by him to the Secretary of the Corporation for such purpose or, if he shall not have furnished to the Secretary his address for such purpose, then at his post office address last known to the Secretary, or by transmitting a notice thereof to him at such address by telegraph, cable, or wireless. Except as otherwise expressly required by law, no publication of any notice of a meeting of the stockholders shall be required. Every notice of a meeting of the stockholders shall state the place, date and hour of the meeting, and, in the case of a special meeting, shall also state the purpose or purposes for which the meeting is called. Notice of any meeting of stockholders shall not be required to be given to any stockholder who shall have waived such notice and such notice shall be deemed waived by any stockholder who shall attend such meeting in person or by proxy, except as a stockholder who shall attend such meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Except as otherwise expressly required by law, notice of any adjourned meeting of the stockholders need not be given if the time and place thereof are announced at the meeting at which the adjournment is taken.

SECTION 2.05 Quorum. Except in the case of any meeting for the election of directors summarily ordered as provided by law, the holders of record of a majority in voting interest of the shares of stock of the Corporation entitled to be voted thereat, present in person or by proxy, shall constitute a quorum for the transaction of business at any meeting of the stockholders of the Corporation or any adjournment thereof. In the absence of a quorum at any meeting or any adjournment thereof, a majority in voting interest of the stockholders present in person or by proxy and entitled to vote thereat or, in the absence therefrom of all the stockholders, any officer entitled to preside at, or to act as secretary of, such meeting may adjourn such meeting from time to time. At any such adjourned meeting at which a quorum is

present any business may be transacted which might have been transacted at the meeting as originally called.

SECTION 2.06 Voting.

(a) Each stockholder shall, at each meeting of the stockholders, be entitled to vote in person or by proxy each share or fractional share of the stock of the Corporation having voting rights on the matter in question and which shall have been held by him and registered in his name on the books of the Corporation:

(i) on the date fixed pursuant to Section 6.05 of these By-Laws as the record date for the determination of stockholders entitled to notice of and to vote at such meeting, or

(ii) if no such record date shall have been so fixed, then (a) at the close of business on the day next preceding the day on which notice of the meeting shall be given or (b) if notice of the meeting shall be waived, at the close of business on the day next preceding the day on which the meeting shall be held.

(b) Shares of its own stock belonging to the Corporation or to another corporation, if a majority of the shares entitled to vote in the election of directors in such other corporation is held, directly or indirectly, by the Corporation, shall neither be entitled to vote nor be counted for quorum purposes. Persons holding stock of the Corporation in a fiduciary capacity shall be entitled to vote such stock. Persons whose stock is pledged shall be entitled to vote, unless in the transfer by the pledgor on the books of the Corporation he shall have expressly empowered the pledgee to vote thereon, in which case only the pledgee, or his proxy, may represent such stock and vote thereon. Stock having voting power standing of record in the names of two or more persons, whether fiduciaries, members of a partnership, joint tenants, tenants in common, tenants by the entirety or otherwise, or with respect to which two or more persons have the same fiduciary relationship, shall be voted in accordance with the provisions of the General Corporation Law of the State of Delaware.

(c) Any such voting rights may be exercised by the stockholder entitled thereto in person or by his proxy appointed by an instrument in writing, subscribed by such stockholder or by his attorney thereunto authorized and delivered to the secretary of the meeting; provided, however, that no proxy shall be voted or acted upon after three years from its date unless said proxy shall provide for a longer period. The attendance at any meeting of a stockholder who may theretofore have given a proxy shall not have the effect of revoking the same unless he shall in writing so notify the secretary of the meeting prior to the voting of the proxy. At any meeting of the stockholders all matters, except as otherwise provided in the Certificate of Incorporation, in these By-Laws or by law, shall be decided by the vote of a majority of the shares present in person or by proxy and entitled

to vote thereat and thereon, a quorum being present. The vote at any meeting of the stockholders on any question need not be by ballot, unless so directed by the chairman of the meeting. On a vote by ballot each ballot shall be signed by the stockholder voting, or by his proxy, if there be such proxy, and it shall state the number of shares voted.

SECTION 2.07 List of Stockholders. The Secretary of the Corporation shall prepare and make, at least ten (10) days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten (10) days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the duration thereof, and may be inspected by any stockholder who is present.

SECTION 2.08 Judges. If at any meeting of the stockholders a vote by written ballot shall be taken on any question, the chairman of such meeting may appoint a judge or judges to act with respect to such vote. Each judge so appointed shall first subscribe an oath faithfully to execute the duties of a judge at such meeting with strict impartiality and according to the best of his ability. Such judges shall decide upon the qualification of the voters and shall report the number of shares represented at the meeting and entitled to vote on such question, shall conduct and accept the votes, and, when the voting is completed, shall ascertain and report the number of shares voted respectively for and against the question. Reports of judges shall be in writing and subscribed and delivered by them to the Secretary of the Corporation. The judges need not be stockholders of the Corporation, and any officer of the Corporation may be a judge on any question other than a vote for or against a proposal in which he shall have a material interest.

SECTION 2.09 Stockholder Proposals at Meetings of the Stockholders.

(a) At an annual or special meeting of the stockholders, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before a stockholders annual or special meeting, business must be (i) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board; (ii) otherwise properly brought before the meeting by or at the direction of the Board; or (iii) otherwise properly brought before the meeting by a stockholder. In addition to any other applicable requirements, and subject to any limitations on business which may be proposed or transacted at such meeting, including the

provisions of Section 2.02 of these By-Laws, for business to be properly brought before an annual or special meeting by a stockholder, the stockholder must have given timely notice thereof in writing to the Secretary of the Corporation. To be timely with respect to an annual meeting, a stockholder's notice must be received at the principal executive office of the Corporation not less than sixty (60) days nor more than one hundred twenty (120) days prior to the date of such annual meeting; provided, however, that in the event that the first public disclosure (whether by mailing of a notice to stockholders or the New York Stock Exchange, press release or otherwise) of the date of the annual meeting is made less than sixty-five (65) days prior to the date of the meeting, notice by the stockholder will be timely if received not later than the close of business on the tenth (10th) day following the day on which such public disclosure was first made. To be timely with respect to a special meeting, a stockholder's notice must be received at the principal executive office of the Corporation not later than the close of business on the tenth (10th) day following the day on which the first public disclosure (whether by mailing of a notice to stockholders or the New York Stock Exchange, press release or otherwise) of the date of the special meeting is made.

(b) A stockholder's notice to the Secretary shall set forth, as to each matter the stockholder proposes to bring before the annual or special meeting, (i) a reasonably detailed description of any proposal to be made at such meeting; (ii) the name and address, as they appear on the Corporation's stock register, of the stockholder proposing such business; (iii) the class and number of shares of capital stock of the Corporation which are beneficially owned by the stockholder; (iv) any material interest of the stockholder in such business; and (v) such other information relating to the stockholder or the proposal as is required to be disclosed under the rules of the Securities and Exchange Commission governing the solicitation of proxies whether or not such proxies are in fact solicited by the stockholder. Notwithstanding anything in these By-Laws to the contrary, no business shall be conducted at an annual or special stockholders meeting except in accordance with the procedures set forth in this Section 2.09; provided, however, that nothing in this Section 2.09 shall be deemed to preclude discussion by any stockholder of any business properly brought before the annual or special meeting in accordance with said procedures. The chairman of an annual or special meeting shall, if the facts warrant, determine and declare to the meeting that business was not properly brought before the meeting in accordance with the provisions of this Section 2.09, and if he should so determine, any such business not properly brought before the meeting shall not be transacted.

ARTICLE III

BOARD OF DIRECTORS

SECTION 3.01 General Powers. The property, business and affairs of the Corporation shall be managed by the Board.

SECTION 3.02 Number and Term of Office. The authorized number of directors shall be such number as shall be determined from time to time by a resolution adopted by a majority of the Board or by the affirmative vote of the holders of not less than a majority of the total voting power of all outstanding shares of voting stock of the Corporation. Each of the directors of the Corporation shall hold office until his successor shall have been duly elected and shall qualify or until he shall resign or shall have been removed in the manner hereinafter provided.

SECTION 3.03 Election of Directors. The directors shall be elected by the stockholders of the Corporation, and at each election the persons receiving the greatest number of votes, up to the number of directors then to be elected, shall be the persons then elected. The election of directors is subject to any provisions contained in the Certificate of Incorporation relating thereto, including any provisions for cumulative voting.

SECTION 3.04 Resignations. Any director of the Corporation may resign at any time by giving written notice to the Board or to the Secretary of the Corporation. Any such resignation shall take effect at the time specified therein, or, if the time be not specified, it shall take effect immediately upon its receipt; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

SECTION 3.05 Vacancies. Except as otherwise provided in the Certificate of Incorporation, any vacancy in the Board, whether because of death, resignation, disqualification, an increase in the number of directors, or any other cause, may be filled by vote of the majority of the remaining directors, although less than a quorum. Each director so chosen to fill a vacancy shall hold office until his successor shall have been elected and shall qualify or until he shall resign or shall have been removed in the manner hereinafter provided.

SECTION 3.06 Place of Meeting, Etc. The Board may hold any of its meetings at such place or places within or without the State of Delaware as the Board may from time to time by resolution designate or as shall be designated by the person or persons calling the meeting or in the notice or a waiver of notice of any such meeting. Directors may participate in any regular or special meeting of the Board by means of conference telephone or similar communications equipment pursuant to which all persons participating in the meeting of the Board can hear each other, and such participation shall constitute presence in person at such meeting.

SECTION 3.07 First Meeting. The Board shall meet as soon as practicable after each annual election of directors and notice of such first meeting shall not be required.

SECTION 3.08 Regular Meetings. Regular meetings of the Board may be held at such times as the Board shall from time to time by resolution determine. If any day fixed for a regular meeting shall be a legal holiday at the place where the meeting is to be held, then the meeting shall be held at the same hour and place on the next succeeding business day not a legal holiday. Except as provided by law, notice of regular meetings need not be given.

SECTION 3.09 Special Meetings. Special meetings of the Board may be called by the Chairman of the Board of Directors or the President and shall be called by the President or Secretary or the written request of two directors. Notice of all special meetings of the Board shall be given to each director:

(a) by first-class mail, postage prepaid, deposited in the United States mail in the city where the principal executive office of the Corporation is located at least five (5) days before the date of such meeting; or

(b) by telegram, charges prepaid, such notice to be transmitted by the telegraph company in the city of the principal executive office of the Corporation at least forty-eight (48) hours before the time of holding such meeting; or

(c) by personal delivery, or orally in person or by telephone, at least twenty-four (24) hours prior to the time of holding such meeting.

Notice given in accordance with paragraph (a) above shall conclusively be deemed to be given to a director if addressed to the director at any address the person giving the notice has reason to believe will result in actual notice to the director prior to the time of the meeting. Notice given in accordance with paragraph (b) or (c) above shall conclusively be deemed to be given to a director if delivered in writing or communicated orally either to the director or to a person whom the person giving the notice has reason to believe will deliver or communicate it to the director prior to the time of the meeting. Notice given in accordance with paragraph (a), (b) or (c) above shall conclusively be deemed to be given to a director if mailed or delivered to the last address provided by the director to the Secretary of the Corporation for such purpose. The notice need not specify the purpose of the meeting, nor need it specify the place of the meeting if the meeting is to be held at the principal executive office of the Corporation. Such notice may be waived by any director and any meeting shall be a legal meeting without notice having been given if all the directors shall be present thereat or those not present shall, either before or after the meeting, sign a written waiver of notice of, or a consent to, such meeting or shall after the meeting sign the approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records or be made a part of the minutes of the meeting.

SECTION 3.10 Quorum and Manner of Acting. Except as otherwise provided in the Certificate of Incorporation or these By-Laws or by law, the presence of a majority of the total number of directors then in office shall be required to constitute a quorum for the transaction of business at any meeting of the Board. Except as otherwise provided in the Certificate of Incorporation or these By-Laws or by law, all matters shall be decided at any such meeting, a quorum being present, by the affirmative votes of a majority of the directors present. In the absence of a quorum, a majority of directors present at any meeting may adjourn the same from time to time until a quorum shall be present. Notice of any adjourned meeting need not be given. The directors shall act only as a Board, and the individual directors shall have no power as such.

SECTION 3.11 Action by Consent. Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if a written consent thereto is signed by all members of the Board or of such committee, as the case may be, and such written consent is filed with the minutes of proceedings of the Board or committee.

SECTION 3.12 Compensation. The directors shall receive only such compensation for their services as directors as may be allowed by resolution of the Board. The Board may also provide that the Corporation shall reimburse each such director for any expense incurred by him on account of his attendance at any meetings of the Board or Committees of the Board. Neither the payment of such compensation nor the reimbursement of such expenses shall be construed to preclude any director from serving the Corporation or its subsidiaries in any other capacity and receiving compensation therefor.

SECTION 3.13 Executive Committee. There may be an Executive Committee of three or more directors appointed by the Board, who may meet at stated times, or on notice to all by any of their own number, during the intervals between the meetings of the Board; they shall advise and aid the officers of the Corporation in all matters concerning its interests and the management of its business, and generally perform such duties and exercise such powers as may be directed or delegated by the Board from time to time. To the full extent permitted by law, the Board may delegate to such committee authority to exercise all the powers of the Board while the Board is not in session. Vacancies in the membership of the committee shall be filled by the Board at a regular meeting or at a special meeting for that purpose. The Executive Committee shall keep written minutes of its meeting and report the same to the Board when required. The provisions of Sections 3.08, 3.09, 3.10 and 3.11 of these By-Laws shall apply, mutatis mutandis, to any Executive Committee of the Board.

SECTION 3.14 Other Committees. The Board may, by resolution passed by a majority of the whole Board, designate one or more other

committees, each such committee to consist of one or more of the directors of the Corporation. To the full extent permitted by law, any such committee shall have and may exercise such powers and authority as the Board may designate in such resolution. Vacancies in the membership of a committee shall be filled by the Board at a regular meeting or a special meeting for that purpose. Any such committee shall keep written minutes of its meetings and report the same to the Board when required. The provisions of Sections 3.08, 3.09, 3.10 and 3.11 of these By-Laws shall apply, mutatis mutandis, to any such committee of the Board.

SECTION 3.15 Notice of Director Nominations.

(a) Only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Corporation. Nominations of persons for election to the Board may be made at a meeting of stockholders (i) by or at the direction of the Board by any nominating committee or person appointed by the Board or (ii) by any stockholder of the Corporation entitled to vote for the election of directors at the meeting who complies with the notice procedures set forth in this Section 3.15. In addition to any other applicable requirements, and subject to any limitations on business which may be proposed or transacted at such meeting, including the provisions of Section 2.02 of these By-Laws, such stockholder nominations, other than those made by or at the direction of the Board, shall be made pursuant to timely notice in writing to the Secretary of the Corporation of the stockholder's intention to make such nomination. To be timely with respect to an annual meeting, such a stockholder's notice must be received at the principal executive office of the Corporation not less than sixty (60) days nor more than one hundred and twenty (120) days prior to the date of such annual meeting; provided, however, that in the event that the first public disclosure (whether by mailing of a notice to stockholders or the New York Stock Exchange, press release or otherwise) of the date of the annual meeting is made less than sixty-five (65) days prior to the date of the meeting, notice by the stockholder will be timely if received not later than the close of business on the tenth (10th) day following the day on which such public disclosure was first made. To be timely with respect to a special meeting, a stockholder's notice must be received at the principal executive office of the Corporation not later than the close of business on the tenth (10th) day following the day on which the first public disclosure (whether by mailing of a notice to stockholders or the New York Stock Exchange, press release or otherwise) of the date of the special meeting is made.

(b) Such stockholder's notice shall set forth (a) as to each person whom the stockholder proposes to nominate for election or re-election as a director, (i) the name, age, business address and residence address of the person; (ii) the principal occupation or employment of the person; (iii) the class and number of shares of capital stock of the Corporation which are beneficially owned by the person; and (iv) such other information relating to the person as would

be required, under the rules of the Securities and Exchange Commission, in a proxy statement soliciting proxies for the election of such person whether or not such proxies are in fact solicited for the election of such person; and (b) as to the stockholder giving the notice (i) the name and address, as they appear on the Corporation's stock register, of the stockholder; (ii) the class and number of shares of capital stock of the Corporation which are beneficially owned by the stockholder; and (iii) such other information relating to the stockholder or the nomination as is required to be disclosed under the rules of the Securities and Exchange Commission governing the solicitation of proxies whether or not such proxies are in fact solicited by the stockholder. Such notice must also include a signed consent of each such nominee to serve as a director of the Corporation, if elected or re-elected. The Corporation may require any proposed nominee to furnish such other information as may reasonably be required by the Corporation to determine the eligibility for election as a director of the Corporation. These provisions shall not apply to nomination of any persons entitled to be separately elected by holders of preferred stock of the Corporation. In the event that a person is validly designated as a nominee in accordance with the procedures specified above and shall thereafter become unable or unwilling to stand for election to the Board, the Board or the stockholder who proposed such nominee, as the case may be, may designate a substitute nominee; provided, however, that in the case of persons not nominated by the Board, such a substitution may only be made if notice as provided above in this Section 3.15 is received at the principal executive office of the Corporation not later than the earlier of (i) thirty (30) days prior to the date of the annual meeting or (ii) ten (10) days after the stockholder proposing the original nominee first learned that such original nominee has become unable or unwilling to stand for election. The chairman of the meeting shall, if the facts warrant, determine and declare to the meeting that a nomination was not made in accordance with the foregoing procedure, and if he should so determine, the defective nomination shall be disregarded.

ARTICLE IV

OFFICERS

SECTION 4.01 Number. The officers of the Corporation shall include a President and a Secretary. The Board shall designate from among its officers a Chief Executive Officer and may designate a Chief Operating Officer and make such other designations as it deems appropriate. A person may hold more than one office providing the duties thereof can be consistently performed by the same person.

SECTION 4.02 Other Officers. The Board may appoint such other officers as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Chief Executive Officer or the Board.

SECTION 4.03 Election. Each of the officers of the Corporation shall be chosen by the Board and shall hold his office until he shall resign or shall be removed or otherwise disqualified to serve, or his successor shall be elected and qualified.

SECTION 4.04 Salaries. The salaries of all officers of the Corporation shall be fixed by the Board.

SECTION 4.05 Removal; Vacancies. Subject to the express provisions of a contract authorized by the Board, any officer may be removed, either with or without cause, at any time by the Board or by any officer upon whom such power of removal may be conferred by the Board. Any vacancy occurring in any office of the Corporation shall be filled by the Board.

SECTION 4.06 The President. The President shall have such powers and duties as may from time to time be assigned to him by the Chief Executive Officer or the Board or as may be prescribed by these By-Laws or applicable law. The President shall be an ex-officio member of standing committees, if so provided in the resolutions of the Board appointing the members of such committees.

SECTION 4.07 The Chief Executive Officer. The Chief Executive Officer shall be the managing officer of the Corporation. Subject to the control of the Board, the Chief Executive Officer shall have general supervision, control and management of the business and affairs of the Corporation, and general charge and supervision of all officers, agents and employees of the Corporation; shall see that all orders and resolutions of the Board are carried into effect; and in general shall exercise all powers and perform all duties incident to the managing officer of the Corporation and such other powers and duties as may from time to time be assigned to him by the Board or as may be prescribed by these By-Laws or applicable law. He may execute and deliver in the name of the Corporation all deeds, mortgages, bonds, contracts and other instruments, except where required by law or these By-Laws to be otherwise executed and delivered or where such execution and delivery shall be expressly delegated by him or the Board to some other officer or agent of the Corporation.

SECTION 4.08 The Chief Operating Officer. The Chief Operating Officer shall have such powers and duties as may from time to time be assigned to him by the Chief Executive Officer or the Board. In the absence of the Chief Executive Officer, the Chief Operating Officer shall have all the powers and shall perform all the duties of the Chief Executive Officer.

SECTION 4.09 The Secretary and Assistant Secretary. The Secretary shall attend all meetings of the Board and all meetings of the stockholders and record all the proceedings of the meetings of the Corporation and of the Board in a book to be kept for that purpose and

shall perform like duties for the standing and special committees of the Board when required. He shall give, or cause to be given, notice of all meetings of the stockholders and special meetings of the Board, and shall perform such other duties as may be prescribed by the Board or the Chief Executive Officer, under whose supervision he shall act. He shall have custody of the corporate seal of the Corporation and he, or an assistant secretary, shall have authority to affix the same to any instrument requiring it and, when so affixed, it may be attested by his signature or by the signature of such assistant secretary. The Board may give general authority to any other officer to affix the seal of the Corporation and to attest the affixing by his signature.

The assistant secretary, or if there be more than one, the assistant secretaries in the order determined by the Board (or if there be no such determination, then in the order of their election), shall, in the absence of the Secretary or in the event of his inability or his refusal to act, perform the duties and exercise the powers of the Secretary and shall perform such other duties and have such other powers as the Board may from time to time prescribe.

ARTICLE V

CONTRACTS, CHECKS, DRAFTS, BANK ACCOUNTS, ETC.

SECTION 5.01 Checks, Drafts, Etc. All checks, drafts or other orders for payment of money, notes or other evidence of indebtedness payable by the Corporation shall be signed by such person or persons and in such manner as, from time to time, shall be determined by resolution of the Board. Each such person or persons shall give such bond, if any, as the Board may require.

SECTION 5.02 Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board may select, or as may be selected by any officer or officers, assistant or assistants, agent or agents, or attorney or attorneys of the Corporation to whom such power shall have been delegated by the Board. For the purpose of deposit and for the purpose of collection for the account of the Corporation, the President, any Vice President or the Treasurer (or any other officer or officers, assistant or assistants, agent or agents, or attorney or attorneys of the Corporation who shall from time to time be determined by the Board) may endorse, assign and deliver checks, drafts and other orders for the payment of money which are payable to the order of the Corporation.

SECTION 5.03 General and Special Bank Accounts. The Board may from time to time authorize the opening and keeping of general and special bank accounts with such banks, trust companies or other depositories as the Board may select or as may be selected by any officer or officers, assistant or assistants, agent or agents, or attorney or attorneys of the Corporation to whom such power shall have

been delegated by the Board. The Board may make such special rules and regulations with respect to such bank accounts, not inconsistent with the provisions of these By-Laws, as it may deem expedient.

ARTICLE VI

SHARES AND THEIR TRANSFER

SECTION 6.01 Certificates for Stock. Every owner of stock of the Corporation shall be entitled to have a certificate or certificates, to be in such form as the Board shall prescribe, certifying the number and class of shares of the stock of the Corporation owned by him. The certificates representing shares of such stock shall be numbered in the order in which they shall be issued and shall be signed in the name of the Corporation by the Chairman, Vice Chairman or President or a Vice President, and by the Secretary or an Assistant Secretary or the Treasurer or an Assistant Treasurer. Any of or all of the signatures on the certificates may be a facsimile. In case any officer, transfer agent or registrar who has signed, or whose facsimile signature has been placed upon, any such certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, such certificate may nevertheless be issued by the Corporation with the same effect as though the person who signed such certificate, or whose facsimile signature shall have been placed thereupon, were such officer, transfer agent or registrar at the date of issue. A record shall be kept of the respective names of the persons, firms or corporations owning the stock represented by such certificates, the number and class of shares represented by such certificates, respectively, and the respective dates thereof, and in case of cancellation, the respective dates of cancellation. Every certificate surrendered to the Corporation for exchange or transfer shall be cancelled, and no new certificate or certificates shall be issued in exchange for any existing certificate until such existing certificate shall have been so cancelled, except in cases provided for in Section 6.04.

SECTION 6.02 Transfers of Stock. Transfers of shares of stock of the Corporation shall be made only on the books of the Corporation by the registered holder thereof, or by his attorney thereunto authorized by power of attorney duly executed and filed with the Secretary, or with a transfer clerk or a transfer agent appointed as provided in Section 6.03, and upon surrender of the certificate or certificates for such shares properly endorsed and the payment of all taxes thereon. The person in whose name shares of stock stand on the books of the Corporation shall be deemed the owner thereof for all purposes as regards the Corporation. Whenever any transfer of shares shall be made for collateral security, and not absolutely, such fact shall be so expressed in the entry of transfer if, when the certificate or certificates shall be presented to the Corporation for transfer, both the transferor and the transferee request the Corporation to do so.

SECTION 6.03 Regulations. The Board may make such rules and

regulations as it may deem expedient, not inconsistent with these By-Laws, concerning the issue, transfer and registration of certificates for shares of the stock of the Corporation. It may appoint, or authorize any officer or officers to appoint, one or more transfer clerks or one or more transfer agents and one or more registrars, and may require all certificates for stock to bear the signature or signatures of any of them.

SECTION 6.04 Lost, Stolen, Destroyed, and Mutilated Certificates. In any case of loss, theft, destruction or mutilation of any certificate of stock, another may be issued in its place upon proof of such loss, theft, destruction or mutilation and upon the giving of a bond of indemnity to the Corporation in such form and in such sum as the Board may direct; provided, however, that a new certificate may be issued without requiring any bond when, in the judgment of the Board, it is proper so to do.

SECTION 6.05 Fixing Date for Determination of Stockholders of Record. In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any other change, conversion or exchange of stock or for the purpose of any other lawful action, the Board may fix, in advance, a record date, which shall not be more than sixty (60) nor less than ten (10) days before the date of such meeting, nor more than sixty (60) days prior to any other action. If in any case involving the determination of stockholders for any purpose other than notice of or voting at a meeting of stockholders the Board shall not fix such a record date, the record date for determining stockholders for such purpose shall be the close of business on the day on which the Board shall adopt the resolution relating thereto. A determination of stockholders entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of such meeting; provided, however, that the Board may fix a new record date for the adjourned meeting.

ARTICLE VII

INDEMNIFICATION

SECTION 7.01 Right of Indemnification. The Corporation shall indemnify and hold harmless each person who is or was a director or officer of the Corporation, and each person who is or was serving at the request of the Corporation as a director or officer of another Corporation, partnership, joint venture, trust or other enterprise, to the fullest extent permitted by the laws of Delaware, as from time to time in effect. The Corporation may, if and to the extent authorized by the Board of Directors of the Corporation in a specific case, indemnify and hold harmless employees or agents of the Corporation or of such other enterprises in the same manner and to the same extent. The

obligations set forth in this Section 7.01 shall inure to the benefit of heirs, executors, administrators and personal representatives of those entitled to the benefits of this Section 7.01 and shall be binding upon any successor to the Corporation to the fullest extent permitted by the laws of Delaware, as from time to time in effect. This Section 7.01 shall be applicable whether or not the matters to which the obligation to indemnify or hold harmless relates arose in whole or part prior to the adoption of this Article, and shall not be construed to limit the powers of the Board of Directors to provide any other indemnification or other rights or benefits which it may deem appropriate.

SECTION 7.02 Other Rights and Remedies. The benefits provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any By-Laws, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

SECTION 7.03 Insurance. Upon resolution passed by the Board, the Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Corporation would have the power to indemnify him or hold him harmless against such liability under the provisions of this Article.

SECTION 7.04 Constituent Corporations. For the purposes of this Article, references to "the Corporation" include all constituent corporations absorbed in a consolidation or merger as well as the resulting or surviving corporation, so that any person who is or was a director, officer, employee or agent of such a constituent corporation or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise shall stand in the same position under the provisions of this Article with respect to the resulting or surviving corporation as he would if he had served the resulting or surviving corporation in the same capacity.

SECTION 7.05 Employee Benefit Plans. For purposes of this Article, references to "other enterprises" shall include employee benefit plans, and references to "serving at the request of the Corporation" shall include any service as a director, officer, employee or agent of the Corporation which imposes a duty on, or involves services by, such director, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries.

ARTICLE VIII

MISCELLANEOUS

SECTION 8.01 Seal. The Board shall provide a corporate seal, which shall be in the form of a circle and shall bear the name of the Corporation and words and figures showing that the Corporation was incorporated in the State of Delaware and the year of incorporation.

SECTION 8.02 Waiver of Notices. Whenever notice is required to be given by these By-Laws or the Certificate of Incorporation or by law, the person entitled to said notice may waive such notice in writing, either before or after the time stated therein, and such waiver shall be deemed equivalent to notice.

SECTION 8.03 Fiscal Year. The fiscal year of the Corporation shall begin the first day of January in each year.

SECTION 8.04 Amendments. Subject to the provisions of the Certificate of Incorporation, these By-Laws and applicable law, these By-Laws or any of them may be amended or repealed and new By-Laws may be adopted (a) by the Board, by vote of a majority of the number of directors then in office or (b) by the vote of the holders of not less than a majority of the total voting power of all outstanding shares of voting stock of the Corporation at an annual meeting of stockholders, without previous notice, or at any special meeting of stockholders, provided that notice of such proposed amendment, repeal or adoption is given in the notice of special meeting. Subject to the provisions of the Certificate of Incorporation, any By-Laws adopted or amended by the stockholders may be amended or repealed by the Board or the stockholders.

SECTION 8.05 Voting Stock. Unless otherwise ordered by the Board, the Chairman of the Board shall have full power and authority on behalf of the Corporation to attend and to act and vote at any meeting of the stockholders of any corporation in which the Corporation may hold stock and at any such meeting shall possess and may exercise any and all rights and powers which are incident to the ownership of such stock and which as the owner thereof the Corporation might have possessed and exercised if present. The Board by resolution from time to time may confer like powers upon any other person or persons.

May 13, 1994

(310) 552-8500

C 00053-00037

H. F. Ahmanson & Company
4900 Rivergrade Road
Irwindale, California 91706

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

At your request, we have examined the above-referenced Registration Statement proposed to be filed with the Securities and Exchange Commission on May 13, 1994 in connection with the registration of 8,000,000 shares of the common stock, \$.01 par value (the "Common Stock"), of H. F. Ahmanson & Company, a Delaware corporation (the "Company"), issuable under the Company's 1993 Stock Incentive Plan (the "Plan"). We have also examined the proceedings taken by the Company in connection with the authorization and reservation of the shares of Common Stock issuable under the Plan.

Based on the foregoing, and in reliance thereon, we are of the opinion that the shares of Common Stock issuable under the Plan, when issued, delivered and paid for in accordance with the Plan and in the manner described in the Registration Statement will be validly issued, fully paid and nonassessable.

Exhibit 5.1

We consent to the use of this opinion as an exhibit to the Registration Statement.

Very truly yours,

GIBSON, DUNN & CRUTCHER

INDEPENDENT AUDITORS' CONSENT

The Board of Directors
H.F. Ahmanson & Company

We consent to the use of our reports incorporated herein by reference in
the Registration Statement.

KPMG Peat Marwick

Los Angeles, California
May 10, 1994

EXHIBIT 99.1
H. F. AHMANSON & COMPANY
1993 STOCK INCENTIVE PLAN

Section 1. PURPOSE OF PLAN

The purpose of this 1993 Stock Incentive Plan ("Plan") of H. F. Ahmanson & Company, a Delaware corporation (the "Company"), is to enable the Company to attract, retain and motivate its employees by providing for or increasing the proprietary interests of such employees in the Company.

Section 2. PERSONS ELIGIBLE UNDER PLAN

Any person, including any director of the Company, who is an employee of the Company or any of its subsidiaries (an "Employee") shall be eligible to be considered for the grant of Awards (as hereinafter defined) hereunder.

Section 3. AWARDS

(a) The Committee (as hereinafter defined), on behalf of the Company, is authorized under this Plan to enter into any of the following types of arrangement with an Employee involving shares of common stock of the Company ("Common Shares") or a value derived from the value of the Common Shares: (i) stock options; (ii) stock appreciation rights; (iii) sales or bonuses of stock and (iv) restricted stock. The entering into of any such arrangement is referred to herein as the "grant" of an "Award." Awards may be made alone or two or more in tandem or in the alternative.

(b) Awards may be issued, and Common Shares may be issued pursuant to an Award, for any lawful consideration as determined by the Committee, including, without limitation, services rendered by the recipient of such Award.

(c) Subject to the provisions of this Plan, the Committee, in its sole and absolute discretion, shall determine all of the terms and conditions of each Award granted under this Plan, which terms and conditions may include, among other things:

(i) a provision permitting the recipient of such Award, including any Employee recipient who is a director or officer of the Company, to pay the purchase price of the Common Shares or other property issuable pursuant to such Award, or such recipient's tax withholding obligation with respect to such issuance, in whole

or in part, by any one or more of the following:

(A) the delivery of cash;

(B) the delivery of other property deemed acceptable by the Committee;

(C) the delivery of previously owned shares of capital stock of the Company (including "pyramiding") or other property;

(D) a reduction in the amount of Common Shares or other property otherwise issuable pursuant to such Award; or

(E) the delivery of a promissory note, the terms and conditions of which shall be determined by the Committee;

(ii) a provision conditioning or accelerating the receipt of benefits pursuant to such Award, either automatically or in the discretion of the Committee, upon the occurrence of specified events, including, without limitation, a change of control of the Company, an acquisition of a specified percentage of the voting power of the Company, the dissolution or liquidation of the Company, a sale of substantially all of the property and assets of the Company or an event of the type described in Section 6 hereof; or

(iii) provisions required in order for such Award to qualify as an incentive stock option under Section 422 of the Internal Revenue Code (an "Incentive Stock Option").

(d) Notwithstanding Section 3(b), in the event any Award is made while this Plan is subject to Rule 16b-3 as in effect on April 30, 1991 and under which Common Shares are or may in the future be issued for any type of consideration other than as a bonus without the payment of any consideration, the amount of such consideration shall be equal to (i) the amount (such as par value) required to be received by the Company in order to assure compliance with applicable state law, or (ii) an amount equal to or greater than 50% of the fair market value of such shares on the date of grant of such Award.

Section 4. STOCK SUBJECT TO PLAN

(a) Subject to adjustment as provided in Section 6 hereof, the aggregate number of Common Shares that may be issued as restricted stock shall not exceed 3,500,000.

(b) Subject to adjustment as provided in Section 6 hereof, the aggregate number of Common Shares issued and issuable pursuant to all Awards (including all Incentive Stock Options) granted under this Plan shall not exceed 8,000,000.

(c) Subject to adjustment as provided in Section 6 hereof, the maximum number of shares of Common Stock issuable pursuant to all Awards granted to any Employee during any calendar year shall be 300,000.

(d) The aggregate number of Common Shares issued and issuable pursuant to Awards granted under this Plan shall at any time be deemed to be equal to the sum of the following:

(i) the number of Common Shares that were issued prior to such time pursuant to Awards granted under this Plan, other than Common Shares that were subsequently reacquired by the Company pursuant to the terms and conditions of such Awards and with respect to which the holder thereof received no benefits of ownership such as dividends; plus

(ii) the number of Common Shares that were otherwise issuable prior to such time pursuant to Awards granted under this Plan, but that were withheld by the Company as payment of the purchase price of the Common Shares issued pursuant to such Awards or as payment of the recipient's tax withholding obligation with respect to such issuance; plus

(iii) the maximum number of Common Shares that are or may be issuable at or after such time pursuant to Awards granted under this Plan prior to such time.

Section 5. ADMINISTRATION OF PLAN

(a) This Plan shall be administered by a committee (the "Committee") of the Board of Directors of the Company (the "Board") consisting of two or more directors, each of whom: (i) is a "disinterested person" (as such term is defined in Rule 16b-3 promulgated under the Exchange Act, as such Rule may be amended from time to time), and (ii) is not (1) a current employee of the Company, or any Parent or Subsidiary (as hereinafter defined) of the Company, (2) a former employee of such entities who is receiving compensation therefrom for prior services (other than qualified plan benefits), (3) a former officer of such entities, or (4) a person receiving compensation from such entities for personal services in any capacity other than as a director. For purposes of the preceding sentence, "Parent" and "Subsidiary" refer to "parent corporation" and "subsidiary corporation," respectively, as such terms are defined in Section 424(f) of the Internal Revenue Code.

(b) Subject to the provisions of this Plan, the Committee shall be authorized and empowered to do all things necessary or desirable in connection with the administration of this Plan, including, without limitation, the following:

(i) adopt, amend and rescind rules and regulations relating to this Plan;

(ii) determine which persons are Employees and to which of such Employees, if any, Awards shall be granted hereunder;

(iii) grant Awards to Employees and determine the terms and conditions thereof, including the number of Common Shares issuable pursuant thereto;

(iv) determine whether, and the extent to which adjustments are required pursuant to Section 6 hereof; and

(v) interpret and construe this Plan and the terms and conditions of any Award granted hereunder.

Section 6. ADJUSTMENTS

If the outstanding securities of the class then subject to this Plan are increased, decreased or exchanged for or converted into cash, property or a different number or kind of securities, or if cash, property or securities are distributed in respect of such outstanding securities, in either case as a result of a reorganization, merger, consolidation, recapitalization, restructuring, reclassification, dividend (other than a regular, quarterly cash dividend) or other distribution, stock split, reverse stock split or the like, or if substantially all of the property and assets of the Company are sold, then, unless the terms of such transaction shall provide otherwise, the Committee shall make appropriate and proportionate adjustments in (a) the number and type of shares or other securities or cash or other property that may be acquired pursuant to Incentive Stock Options and other Awards theretofore granted under this Plan, (b) the maximum number and type of shares or other securities that may be issued pursuant to Incentive Stock Options and other Awards thereafter granted under this Plan, and (c) the maximum number of Common Shares issuable pursuant to all Awards granted to any Employee during any calendar year.

Section 7. AMENDMENT AND TERMINATION OF PLAN

The Board may amend or terminate this Plan at any time and in any manner; provided, however, that no such amendment or termination shall deprive the recipient of any Award theretofore granted under this Plan, without the consent of such recipient, of any of his or her rights thereunder or with respect thereto; provided, further, that if an amendment to the Plan would increase the number of Common Shares subject to the Plan or the maximum number of Common Shares issuable pursuant to all Awards during any calendar year (as adjusted under Section 6), change the class of persons eligible to receive Awards under the Plan,

or otherwise materially increase the benefits accruing to participants in a manner not specifically contemplated herein or affect the Plan's compliance with Rule 16b-3 under the Exchange Act or applicable provisions of the Internal Revenue Code, the amendment shall be approved by the Company's stockholders to the extent required to comply with Rule 16b-3 under the Exchange Act or applicable provisions of or rules under the Internal Revenue Code.

Section 8. EFFECTIVE DATE OF PLAN

This Plan shall be effective as of November 23, 1993, the date upon which it was approved by the Board; provided, however, that no Common Shares may be issued under this Plan until it has been approved, directly or indirectly, by the affirmative votes of the holders of a majority of the securities of the Company present, or represented, and entitled to vote at a meeting duly held in accordance with the laws of the State of Delaware.

EXHIBIT 99.3

H. F. AHMANSON & COMPANY

RESTRICTED STOCK AWARD AGREEMENT

THIS RESTRICTED STOCK AWARD AGREEMENT (the "Agreement") is entered into as of [date of grant], by and among H. F. AHMANSON & COMPANY, a Delaware corporation ("Ahmanson"), _____ "Participant"), and HOME SAVINGS OF AMERICA, FSB, a federal stock savings bank authorized to engage in the trust business (the "Trust Company").

WHEREAS, the Board of Directors of Ahmanson has adopted the H. F. Ahmanson & Company 1993 Stock Incentive Plan (the "Plan"), which provides for the granting to selected officers and key employees of Ahmanson and its subsidiaries of awards of common stock of Ahmanson ("Restricted Stock Awards");

WHEREAS, the grant of Restricted Stock Awards is intended as an incentive which will attract and retain highly competent persons as officers and key employees of Ahmanson and its subsidiaries;

WHEREAS, Participant is an officer or key employee of Ahmanson or one of its subsidiaries; and

WHEREAS, the Compensation Committee of the Board of Directors of Ahmanson (the "Committee") has authorized the grant of a Restricted Stock Award to Participant pursuant to the terms of the Plan;

NOW, THEREFORE, in consideration of the foregoing and of the

mutual covenants hereinafter set forth and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Grant of Restricted Stock Award

Ahmanson hereby grants to Participant, on the terms, conditions and restrictions hereinafter set forth, as a matter of separate inducement and agreement in connection with Participant's employment and not in lieu of any salary or other compensation for Participant's services, a Restricted Stock Award consisting of _____ shares of Ahmanson's \$.01 par value common stock (the "Shares").

2. Issuance of Shares

Concurrently herewith Ahmanson has granted and issued the Shares to Participant in recognition and consideration of the services rendered by Participant. Participant hereby acknowledges receipt of a certificate or certificates evidencing the Shares, duly issued to Participant by Ahmanson.

3. Deposit of Certificates

Concurrently herewith Participant has delivered to the Trust Company, to be held in trust in accordance with the provisions hereof on behalf of Participant, all certificates evidencing the Shares, accompanied by stock powers and other instruments of transfer duly executed in favor of Ahmanson by Participant.

4. Restricted Term

The Restricted Term with respect to the Shares shall commence on the date first above written and shall expire on the last business day of January (or such earlier date in January as the

Committee may hereafter determine) in accordance with the following schedule:

- (a) 1/3 of the Shares in January, 199x.
- (b) 1/3 of the Shares in January, 199x.
- (c) 1/3 of the Shares in January, 199x.

Notwithstanding the foregoing schedule, the Restricted Term shall expire with respect to all the Shares then subject to the Restricted Term upon the occurrence of any one of the following events: (i) the date of Participant's death, permanent and total disability (as hereinafter defined) or normal retirement (as hereinafter defined), or (ii) the date of any Change in Control (as hereinafter defined). For purposes of this Agreement, (a) "subsidiary" means a corporation the majority of the outstanding voting stock of which is owned, directly or indirectly, by Ahmanson, (b) "normal retirement" means a termination of employment on or after the earlier of (i) the first day of the month coinciding with or next following Participant's sixty-fifth (65th) birthday, or (ii) Participant's "Normal Retirement Date," as such term is defined in the H. F. Ahmanson & Company Retirement Plan, as such plan may be amended from time to time, and (c) "permanent and total disability" means permanent inability, by reason of any mental or physical illness or accident, to perform any and every duty of the occupation at which Participant was employed when such disability commenced. All determinations as to the date and extent of any disability shall be made by the Committee upon the basis of such information as it deems necessary or desirable.

5. Change in Control

The term "Change in Control" shall mean:

(i) any person (as such term is used in Sections 3(a)(9) and 13(d)(3) of the Securities Exchange Act of 1934) becomes the beneficial owner (as such term is used in Section 13(d)(1) of the Securities Exchange Act of 1934) directly or indirectly of securities representing at least 25% of the combined voting power of the then outstanding securities of Ahmanson; or

(ii) during any period of thirty-six (36) consecutive months (whether commencing before or after the date of this Agreement), individuals who at the beginning of such period constituted Ahmanson's Board of Directors cease for any reason to constitute at least a majority thereof, unless the election, or the nomination for election, of each new director was approved by a vote of at least two-thirds of the directors then still in office who were directors at the beginning of the period; or

(iii) any merger, consolidation, combination, reorganization, sale, lease or exchange, or issuance or delivery of stock or other securities, or reverse stock split, exchange, liquidation or dissolution which is referred to in paragraph (b) of Article TWELFTH of Ahmanson's Restated Certificate of Incorporation as in effect on the date of this Agreement and notwithstanding any repeal, amendment or other modification of said Article TWELFTH that may hereafter be made (hereinafter called a "Transaction"), or the approval by the stockholders of Ahmanson (or if such stockholder approval is not required, the approval by Ahmanson's

Board of Directors) of a Transaction; provided, however, that the term "Transaction" shall not include any transaction described in either proviso set forth at the end of said paragraph (b); and provided further that the last paragraph of said Article TWELFTH is hereby incorporated herein by this reference; or

(iv) the approval by the stockholders of Ahmanson of any plan or proposal for Ahmanson to be Acquired (as defined below) or for the liquidation or dissolution of Ahmanson; or

(v) the Participant, in connection with or as a result of the acquisition of any subsidiary that is an employer of the Participant, ceases to be employed on a full-time basis by Ahmanson or any of its subsidiaries.

For purposes of this Paragraph 5, Ahmanson shall be considered to be "Acquired" only if the owners of its voting securities immediately prior to the effective date of any transaction referred to in Paragraph 15(b) below will not own immediately thereafter, as a result of having owned such voting securities, securities representing a majority of the combined voting power of the then outstanding securities of Ahmanson or the entity that then owns, directly or indirectly, Ahmanson or all or substantially all its assets. For purposes of this Paragraph 5, a subsidiary shall be considered to be acquired as of the effective date of any sale, reorganization, merger, consolidation, liquidation or similar transaction involving Ahmanson or such subsidiary if as a substantial element of such transaction (x) all or substantially all the business of such subsidiary will be terminated or transferred out of

such subsidiary or (y) (i) Ahmanson will cease to own, directly or indirectly, or (ii) the owners of Ahmanson's voting securities immediately prior to the commencement of such transaction will cease to own, directly or indirectly, as a result of having owned such securities, securities representing a majority of the combined voting power of the then outstanding securities of such subsidiary or the entity that then owns, directly or indirectly, such subsidiary or all or substantially all its operating assets.

For purposes of this Paragraph 5, the Participant shall not be considered to "cease to be employed" if (i) he voluntarily terminates his employment without the consent of Ahmanson or its subsidiary that employs him, (ii) his employment is terminated for misconduct (including but not limited to dishonesty, fraud or disclosure of confidential information), or (iii) he refuses to sign and deliver a general or special release, in form and substance satisfactory to Ahmanson, releasing Ahmanson, its subsidiaries and such other persons as shall be described in such release, from any and all claims, liabilities, demands and causes of action referred to in such release.

6. Voting and Other Rights

During the Restricted Term, Participant shall, except as otherwise provided herein, have all the rights of a stockholder with respect to all the Shares subject to the Restricted Term not previously forfeited by Participant pursuant to the terms hereof, including without limitation the right to vote such Shares and the right to receive all dividends or other distributions with respect to such Shares. In

connection with the payment of such dividends or other distributions, there shall be deducted any taxes or other amounts required by any governmental authority to be withheld and paid over to such authority for the account of Participant.

7. Restrictions on Inter Vivos Transfer

During the Restricted Term, the Shares subject to the Restricted Term shall not be sold, assigned, transferred, hypothecated or otherwise disposed of or encumbered other than by will or by the laws of descent and distribution, except that the Shares may be donated (in one or more transfers) to members of Participant's immediate family, or to a trust or trusts for the benefit of one or more such family members, provided that: (a) the Shares shall be subject to the same restrictions in the hands of the donee as are provided herein; (b) the donee shall always be a member of Participant's immediate family, or a trust or trusts for the benefit of one or more such family members; and (c) the donee must deliver any stock powers or other instruments of transfer duly executed in favor of the Company as Participant would be required to furnish or such other documents as the Committee may reasonably require in connection with such transfer. As used in this Paragraph, Participant's "immediate family" shall mean:

(a) The son or daughter of Participant or a descendant of either;

(b) A stepson or stepdaughter of Participant;

(c) A father or mother of the Participant, or an ancestor of either;

(d) A stepfather or stepmother of Participant; or

(e) A spouse of Participant.

For the purpose of determining whether any of the foregoing relations exists, a legally adopted child of a person shall be considered a child of such person by blood.

8. Termination of Participant's Employment

In the event Participant ceases to be employed by Ahmanson or a subsidiary of Ahmanson at any time before the end of the Restricted Term for any reason other than his or her death, permanent and total disability or normal retirement or for any reason not constituting a cessation of employment within the meaning of clause (v) of Paragraph 5 of this Agreement, all Shares subject to the Restricted Term shall thereupon be forfeited by Participant and transferred back to Ahmanson without any consideration or payment therefor to Participant. Upon the delivery by Ahmanson to the Trust Company of notice that Participant has ceased to be so employed the Trust Company shall deliver to Ahmanson all certificates evidencing the Shares subject to the Restricted Term, accompanied by stock powers and other instruments of transfer duly executed by Participant. After the time when any Shares are required to be delivered to Ahmanson for transfer to it pursuant to this Paragraph 8, Ahmanson shall not pay any dividend to Participant on account of such Shares, or permit Participant to exercise any privileges or rights of a stockholder with respect to such Shares, but shall, insofar as permitted by law, treat Ahmanson as the owner of such Shares.

9. Expiration of the Restricted Term

(a) Upon expiration of the Restricted Term applicable to

any of the Shares as provided in Paragraph 4 above: (i) Participant shall, with respect to such Shares, make payment, in the form of cash or a certified or bank cashier's check, to Ahmanson in an amount sufficient to satisfy any taxes or other amounts required by any governmental authority to be withheld and paid over to such authority for the account of Participant, or shall otherwise make arrangements satisfactory to Ahmanson for the payment of such amounts through withholding or otherwise, and (ii) Participant shall, if requested by Ahmanson, make appropriate representations in a form satisfactory to Ahmanson that such Shares will not be sold other than pursuant to an effective registration statement under the Securities Act of 1933 or an applicable exemption from the registration requirements of such Act. The foregoing clause (ii) shall not be effective if and so long as such Shares are covered by an effective registration statement under the Securities Act of 1933 (the "Act") and a prospectus meeting the requirements of Section 10(a)(3) of the Act. In connection with the issuance and delivery of the Shares, Ahmanson shall comply with any applicable registration requirement of the Act, any applicable listing requirements of any national securities exchange on which stock of the same class is then listed, and any other requirements of law or any regulatory bodies having jurisdiction over such issuance and delivery.

(b) To the extent permissible under applicable tax, securities and other laws, the Committee may, in its sole discretion, permit Participant to elect to satisfy the tax withholding requirements described in Paragraph 9(a) above by applying Shares with respect to which the Restricted Term is expiring. Any such tax withholding may be

permitted, at the discretion of the Committee, for amounts up to the highest marginal income tax rates applicable to Participant.

(c) Any election by Participant to have Shares withheld as provided in Paragraph 9(b) above will be subject to the following restrictions:

(1) The election with respect to any Shares must be made prior to the expiration of the Restricted Term with respect to such Shares ("Tax Date");

(2) The election will be irrevocable; and

(3) The election will be subject to the consent of or the disapproval of the Committee.

In addition, if Participant is an officer of Ahmanson within the meaning of Section 16 of the Securities Exchange Act of 1934, the following restrictions will apply:

(4) The election may not be made within six months after the grant of the Restricted Stock Award to which it pertains (except that this limitation will not apply in the event death or permanent and total disability of Participant occurs prior to the expiration of this six-month period); and

(5) The election must be made either at least six months prior to the Tax Date or in a ten business day "window period" beginning on the third business day following the release of Ahmanson's quarterly or annual summary earnings statement and ending on the twelfth business day following such release date.

(d) The restriction set forth in Paragraph 9(c) (5) above

will not apply during the six-month period beginning on the first day following notice to Participant pursuant to subparagraph (1) of this Paragraph 9(d).

(1) Ahmanson shall give notice to Participant within 24 hours of learning of:

(i) the first purchase of Ahmanson common stock pursuant to any Offer (as defined below); or

(ii) any Change in Control.

(2) The term "Offer" as used in this Paragraph 9(d) shall mean any tender offer or exchange offer for some or all the outstanding shares of Ahmanson's common stock, other than one made by Ahmanson.

(e) The amount to be withheld under an election which meets the foregoing requirements will be the amount required to satisfy the statutory minimum federal, state and local tax withholding requirements; provided, however, at its discretion, the Committee may allow Participant to increase the amount to be withheld under an election at the time when the election is made up to the amount necessary to satisfy the maximum federal, state and local taxes which will be payable by the Participant with respect to the Shares covered by the election.

(f) The Committee reserves the right to modify the terms of any election to comply with the requirements of Rule 16b-3(e) under the Securities Exchange Act of 1934 or any other applicable tax, securities and other laws or accounting principles.

10. Delivery of Shares

Upon the receipt of notice from Ahmanson that Participant has satisfied the requirements of Paragraph 9 hereof, the Trust Company shall deliver to Participant all certificates and related instruments of transfer evidencing the Shares no longer subject to the Restricted Term, if any, and not previously forfeited by Participant pursuant to the terms hereof, and all restrictions set forth herein with respect to such Shares shall terminate.

11. Trust Company

(a) Notwithstanding any other provision hereof, the Trust Company shall deliver the Shares, in accordance with Paragraph 8 or Paragraph 10 hereof, as the case may be, only upon (i) the receipt of instructions from Ahmanson or (ii) the filing, entry or issuance of a final order, judgment or decree of any court of competent jurisdiction.

(b) The Trust Company, having delivered any of the Shares pursuant to the terms of this Agreement, shall thereafter be discharged from any further obligations hereunder with respect to the Shares so delivered. The Trust Company is hereby authorized, in any and all events, to comply with and obey any and all final judgments, orders and decrees of any court of competent jurisdiction which may be filed, entered or issued, and, if it shall so comply or obey, it shall not be liable to any of the parties hereto or to any other person by reason of such compliance or obedience. If the deposit or delivery of certificates hereunder shall be involved in any litigation or controversy, Ahmanson shall hold the Trust Company free and harmless against any and all claims, actions, demands, losses, costs and expenses

to which the Trust Company may become subject by reason of such litigation or controversy.

(c) It is agreed that the duties of the Trust Company are only such as are herein specifically provided, being purely ministerial in nature, and that it shall incur no liability whatsoever except for willful misconduct or gross negligence so long as it has acted in good faith. The Trust Company shall be under no responsibility in respect of the Shares deposited with it other than faithfully to follow the instructions herein contained. It may consult with counsel and shall be fully protected in any action taken in good faith in accordance with the advice of counsel. It shall not be required to defend any legal proceedings which may be instituted against it in respect of the subject matter of these instructions unless requested so to do by one or more of the parties hereto and indemnified by the requesting party to its satisfaction against the cost and expense of such defense.

(d) In the event conflicting demands are made or notices served upon the Trust Company with respect to the deposit of certificates hereunder, the Trust Company shall have the absolute right at its election to do either or both of the following: withhold and stop all further performance hereunder or file a suit in interpleader and obtain an order from the court requiring the parties to interplead and litigate in such court their several claims and rights among themselves. In the event such interpleader suit is brought, the Trust Company shall ipso facto be fully released and discharged from all obligations and all duties or obligations imposed upon it by this

Agreement.

(e) Ahmanson may, in its sole and absolute discretion, cause Trust Company to cease to act as Trust Company hereunder and appoint a successor or successors to act as Trust Company hereunder, provided any such successor (i) is duly authorized to engage in the trust company business in the State of California, and (ii) executes an instrument accepting and adopting the provisions of this Agreement.

12. Section 83(b) Election

Participant shall not elect, pursuant to Section 83(b) of the Internal Revenue Code of 1954, as amended, or comparable provisions of any state tax law, to include any amount in gross income in connection with the grant of this Restricted Stock Award.

13. Effect on Participant's Continued Employment

While it is intended that the continued employment of Participant with Ahmanson or a subsidiary thereof during the Restricted Term is required in order for Participant to be able to retain all the Shares (except as otherwise provided in Paragraph 4), Participant's right, if any, to continue to serve Ahmanson and its subsidiaries as an officer or employee shall not be enlarged or otherwise affected by the grant to him or her of this Restricted Stock Award, nor shall such grant in any way restrict the right of Ahmanson or any of its subsidiaries to terminate Participant's employment at any time.

14. Further Action

Each party hereto agrees to perform any further acts and to execute and deliver any documents which may be reasonably necessary

to carry out the provisions hereof.

15. Stock Split, Reorganization, Merger, etc.

(a) Subject to Paragraph 15(b) hereof, if the outstanding shares of common stock of Ahmanson are increased, decreased or exchanged for a different number or kind of shares or other securities, or if additional shares or new or different shares or other securities are distributed with respect to such shares of common stock or other securities, through merger, consolidation, sale of all or substantially all the property of Ahmanson, reorganization, recapitalization, reclassification, stock dividend, stock split, reverse stock split or other distribution with respect to such shares of common stock or other securities, all shares of stock or other securities obtained as a result thereof by Participant in addition to, in exchange for or in respect of the Shares subject to the Restricted Term shall, provided the Restricted Term does not end as a consequence of such transaction pursuant to Paragraph 4 hereof, be subject to the provisions of this Agreement.

(b) Notwithstanding the provisions of Section 9(b) of the Plan and Paragraph 15(a) hereof, upon dissolution or liquidation of Ahmanson or upon a reorganization, merger or consolidation of Ahmanson with one or more corporations as a result of which Ahmanson is not the surviving corporation or as a result of which Ahmanson's outstanding common stock is converted into or exchanged for securities of another issuer or cash or other property or any combination thereof, or upon the sale of all or substantially all the assets of Ahmanson, all such securities, cash and other property obtained as a result thereof by

Participant in exchange for or in respect of the Shares subject to the Restricted Term shall, provided the Restricted Term does not end as a consequence of such transaction pursuant to Paragraph 4 hereof, be subject to the provisions of this Agreement, and provisions shall be made in connection with such transaction for the continuance of the Plan and the assumption of this Agreement by the successor corporation, or a parent or subsidiary thereof or the Company; provided, however, that if no public market exists for the common stock or the other securities or property which would be subject to this Agreement after consummation of such transaction, each Share subject to the Restricted Term immediately prior to the effective date of such transaction shall be converted into the right to receive, upon expiration of the Restricted Term with respect thereto, an amount of cash equal to the amount determined by the Committee to be the fair market value on the effective date of such transaction of the stock, other securities, cash and other property that such Share is entitled to receive, or into which it is converted, pursuant to such transaction.

(c) Adjustments under Paragraph 15(b) shall be made by the Committee, whose determination as to what adjustments will be made and the extent thereof will be final, binding and conclusive in the absence of manifest error or arbitrary action. No fractional interests will be issued under the Plan on account of any such adjustments.

16. Parties in Interest and Governing Law

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective assigns and

successors-in-interest, and shall be governed by and interpreted in accordance with the laws of the State of Delaware.

17. Notices

Any notices or other communications required or permitted hereunder shall be in writing, and shall be sufficient in all respects if delivered in person or sent via registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to Participant: 1~

Address: _____

If to Ahmanson: H. F. Ahmanson & Company
4900 Rivergrade Road
Irwindale, California 91706
Attention: Principal Accounting Officer

If to the
Trust Company: Home Savings of America, FSB
4900 Rivergrade Road
Irwindale, California 91706
Attention: Corporate Human Resources

or such other address as shall be furnished in writing by any such party. Any notice or communication shall be deemed to have been delivered only when actually received by the addressee.

18. Entire Agreement

This Agreement contains the entire agreement and understanding among the parties as to the subject matter hereof.

19. Headings

Introductory headings at the beginning of each numbered paragraph hereof are solely for the convenience of the parties and shall

not be deemed to be a limitation upon or descriptive of the contents of any such paragraph.

20. Invalid Provisions

If any portion of this Agreement shall be adjudged by a court of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions hereof, and this Agreement shall be deemed to be modified to the least extent possible to make it valid and enforceable in its entirety.

21. Amendment

No amendment or modification hereof shall be valid unless it shall be in writing and signed by all parties hereto.

22. Gender and Number

As used herein, the masculine, feminine or neuter gender and the singular or plural number or tense shall be deemed to include the others whenever the context so indicates.

23. Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed to be an original, and taken together shall constitute one and the same document.

IN WITNESS WHEREOF, the parties hereto have executed this Restricted Stock Award Agreement as of the day and year first above written.

"Trust Company"

"Ahmanson"

HOME SAVINGS OF AMERICA, FSB

H. F. AHMANSON & COMPANY

By _____

By _____

Vice President

Senior Vice President

"Participant"

EXHIBIT 99.3

H. F. AHMANSON & COMPANY

RESTRICTED STOCK AWARD AGREEMENT

THIS RESTRICTED STOCK AWARD AGREEMENT (the "Agreement") is entered into as of [date of grant], by and among H. F. AHMANSON & COMPANY, a Delaware corporation ("Ahmanson"), _____ ("Participant"), and HOME SAVINGS OF AMERICA, FSB, a federal stock savings bank authorized to engage in the trust business (the "Trust Company").

WHEREAS, the Board of Directors of Ahmanson has adopted the H. F. Ahmanson & Company 1993 Stock Incentive Plan (the "Plan"), which provides for the granting to selected officers and key employees of Ahmanson and its subsidiaries of awards of common stock of Ahmanson ("Restricted Stock Awards");

WHEREAS, the grant of Restricted Stock Awards is intended as an incentive which will attract and retain highly competent persons as officers and key employees of Ahmanson and its subsidiaries;

WHEREAS, Participant is an officer or key employee of Ahmanson or one of its subsidiaries; and

WHEREAS, the Compensation Committee of the Board of Directors of Ahmanson (the "Committee") has authorized the grant of a Restricted Stock Award to Participant pursuant to the terms of the Plan;

NOW, THEREFORE, in consideration of the foregoing and of the

mutual covenants hereinafter set forth and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Grant of Restricted Stock Award

Ahmanson hereby grants to Participant, on the terms, conditions and restrictions hereinafter set forth, as a matter of separate inducement and agreement in connection with Participant's employment and not in lieu of any salary or other compensation for Participant's services, a Restricted Stock Award consisting of _____ shares of Ahmanson's \$.01 par value common stock (the "Shares").

2. Issuance of Shares

Concurrently herewith Ahmanson has granted and issued the Shares to Participant in recognition and consideration of the services rendered by Participant. Participant hereby acknowledges receipt of a certificate or certificates evidencing the Shares, duly issued to Participant by Ahmanson.

3. Deposit of Certificates

Concurrently herewith Participant has delivered to the Trust Company, to be held in trust in accordance with the provisions hereof on behalf of Participant, all certificates evidencing the Shares, accompanied by stock powers and other instruments of transfer duly executed in favor of Ahmanson by Participant.

4. Restricted Term

The Restricted Term with respect to the Shares shall commence on the date first above written and shall expire on the last business day of January (or such earlier date in January as the

Committee may hereafter determine) in accordance with the following schedule:

- (a) 1/3 of the Shares in January, 199x.
- (b) 1/3 of the Shares in January, 199x.
- (c) 1/3 of the Shares in January, 199x.

Notwithstanding the foregoing schedule, the Restricted Term shall expire with respect to all the Shares then subject to the Restricted Term upon the occurrence of any one of the following events: (i) the date of Participant's death, permanent and total disability (as hereinafter defined) or normal retirement (as hereinafter defined), or (ii) the date of any Change in Control (as hereinafter defined). For purposes of this Agreement, (a) "subsidiary" means a corporation the majority of the outstanding voting stock of which is owned, directly or indirectly, by Ahmanson, (b) "normal retirement" means a termination of employment on or after the earlier of (i) the first day of the month coinciding with or next following Participant's sixty-fifth (65th) birthday, or (ii) Participant's "Normal Retirement Date," as such term is defined in the H. F. Ahmanson & Company Retirement Plan, as such plan may be amended from time to time, and (c) "permanent and total disability" means permanent inability, by reason of any mental or physical illness or accident, to perform any and every duty of the occupation at which Participant was employed when such disability commenced. All determinations as to the date and extent of any disability shall be made by the Committee upon the basis of such information as it deems necessary or desirable.

5. Change in Control

The term "Change in Control" shall mean:

(i) any person (as such term is used in Sections 3(a)(9) and 13(d)(3) of the Securities Exchange Act of 1934) becomes the beneficial owner (as such term is used in Section 13(d)(1) of the Securities Exchange Act of 1934) directly or indirectly of securities representing at least 25% of the combined voting power of the then outstanding securities of Ahmanson; or

(ii) during any period of thirty-six (36) consecutive months (whether commencing before or after the date of this Agreement), individuals who at the beginning of such period constituted Ahmanson's Board of Directors cease for any reason to constitute at least a majority thereof, unless the election, or the nomination for election, of each new director was approved by a vote of at least two-thirds of the directors then still in office who were directors at the beginning of the period; or

(iii) any merger, consolidation, combination, reorganization, sale, lease or exchange, or issuance or delivery of stock or other securities, or reverse stock split, exchange, liquidation or dissolution which is referred to in paragraph (b) of Article TWELFTH of Ahmanson's Restated Certificate of Incorporation as in effect on the date of this Agreement and notwithstanding any repeal, amendment or other modification of said Article TWELFTH that may hereafter be made (hereinafter called a "Transaction"), or the approval by the stockholders of Ahmanson (or if such stockholder approval is not required, the approval by Ahmanson's

Board of Directors) of a Transaction; provided, however, that the term "Transaction" shall not include any transaction described in either proviso set forth at the end of said paragraph (b); and provided further that the last paragraph of said Article TWELFTH is hereby incorporated herein by this reference; or

(iv) the approval by the stockholders of Ahmanson of any plan or proposal for Ahmanson to be Acquired (as defined below) or for the liquidation or dissolution of Ahmanson; or

(v) the Participant, in connection with or as a result of the acquisition of any subsidiary that is an employer of the Participant, ceases to be employed on a full-time basis by Ahmanson or any of its subsidiaries.

For purposes of this Paragraph 5, Ahmanson shall be considered to be "Acquired" only if the owners of its voting securities immediately prior to the effective date of any transaction referred to in Paragraph 15(b) below will not own immediately thereafter, as a result of having owned such voting securities, securities representing a majority of the combined voting power of the then outstanding securities of Ahmanson or the entity that then owns, directly or indirectly, Ahmanson or all or substantially all its assets. For purposes of this Paragraph 5, a subsidiary shall be considered to be acquired as of the effective date of any sale, reorganization, merger, consolidation, liquidation or similar transaction involving Ahmanson or such subsidiary if as a substantial element of such transaction (x) all or substantially all the business of such subsidiary will be terminated or transferred out of

such subsidiary or (y) (i) Ahmanson will cease to own, directly or indirectly, or (ii) the owners of Ahmanson's voting securities immediately prior to the commencement of such transaction will cease to own, directly or indirectly, as a result of having owned such securities, securities representing a majority of the combined voting power of the then outstanding securities of such subsidiary or the entity that then owns, directly or indirectly, such subsidiary or all or substantially all its operating assets.

For purposes of this Paragraph 5, the Participant shall not be considered to "cease to be employed" if (i) he voluntarily terminates his employment without the consent of Ahmanson or its subsidiary that employs him, (ii) his employment is terminated for misconduct (including but not limited to dishonesty, fraud or disclosure of confidential information), or (iii) he refuses to sign and deliver a general or special release, in form and substance satisfactory to Ahmanson, releasing Ahmanson, its subsidiaries and such other persons as shall be described in such release, from any and all claims, liabilities, demands and causes of action referred to in such release.

6. Voting and Other Rights

During the Restricted Term, Participant shall, except as otherwise provided herein, have all the rights of a stockholder with respect to all the Shares subject to the Restricted Term not previously forfeited by Participant pursuant to the terms hereof, including without limitation the right to vote such Shares and the right to receive all dividends or other distributions with respect to such Shares. In

connection with the payment of such dividends or other distributions, there shall be deducted any taxes or other amounts required by any governmental authority to be withheld and paid over to such authority for the account of Participant.

7. Restrictions on Inter Vivos Transfer

During the Restricted Term, the Shares subject to the Restricted Term shall not be sold, assigned, transferred, hypothecated or otherwise disposed of or encumbered other than by will or by the laws of descent and distribution, except that the Shares may be donated (in one or more transfers) to members of Participant's immediate family, or to a trust or trusts for the benefit of one or more such family members, provided that: (a) the Shares shall be subject to the same restrictions in the hands of the donee as are provided herein; (b) the donee shall always be a member of Participant's immediate family, or a trust or trusts for the benefit of one or more such family members; and (c) the donee must deliver any stock powers or other instruments of transfer duly executed in favor of the Company as Participant would be required to furnish or such other documents as the Committee may reasonably require in connection with such transfer. As used in this Paragraph, Participant's "immediate family" shall mean:

(a) The son or daughter of Participant or a descendant of either;

(b) A stepson or stepdaughter of Participant;

(c) A father or mother of the Participant, or an ancestor of either;

(d) A stepfather or stepmother of Participant; or

(e) A spouse of Participant.

For the purpose of determining whether any of the foregoing relations exists, a legally adopted child of a person shall be considered a child of such person by blood.

8. Termination of Participant's Employment

In the event Participant ceases to be employed by Ahmanson or a subsidiary of Ahmanson at any time before the end of the Restricted Term for any reason other than his or her death, permanent and total disability or normal retirement or for any reason not constituting a cessation of employment within the meaning of clause (v) of Paragraph 5 of this Agreement, all Shares subject to the Restricted Term shall thereupon be forfeited by Participant and transferred back to Ahmanson without any consideration or payment therefor to Participant. Upon the delivery by Ahmanson to the Trust Company of notice that Participant has ceased to be so employed the Trust Company shall deliver to Ahmanson all certificates evidencing the Shares subject to the Restricted Term, accompanied by stock powers and other instruments of transfer duly executed by Participant. After the time when any Shares are required to be delivered to Ahmanson for transfer to it pursuant to this Paragraph 8, Ahmanson shall not pay any dividend to Participant on account of such Shares, or permit Participant to exercise any privileges or rights of a stockholder with respect to such Shares, but shall, insofar as permitted by law, treat Ahmanson as the owner of such Shares.

9. Expiration of the Restricted Term

(a) Upon expiration of the Restricted Term applicable to

any of the Shares as provided in Paragraph 4 above: (i) Participant shall, with respect to such Shares, make payment, in the form of cash or a certified or bank cashier's check, to Ahmanson in an amount sufficient to satisfy any taxes or other amounts required by any governmental authority to be withheld and paid over to such authority for the account of Participant, or shall otherwise make arrangements satisfactory to Ahmanson for the payment of such amounts through withholding or otherwise, and (ii) Participant shall, if requested by Ahmanson, make appropriate representations in a form satisfactory to Ahmanson that such Shares will not be sold other than pursuant to an effective registration statement under the Securities Act of 1933 or an applicable exemption from the registration requirements of such Act. The foregoing clause (ii) shall not be effective if and so long as such Shares are covered by an effective registration statement under the Securities Act of 1933 (the "Act") and a prospectus meeting the requirements of Section 10(a)(3) of the Act. In connection with the issuance and delivery of the Shares, Ahmanson shall comply with any applicable registration requirement of the Act, any applicable listing requirements of any national securities exchange on which stock of the same class is then listed, and any other requirements of law or any regulatory bodies having jurisdiction over such issuance and delivery.

(b) To the extent permissible under applicable tax, securities and other laws, the Committee may, in its sole discretion, permit Participant to elect to satisfy the tax withholding requirements described in Paragraph 9(a) above by applying Shares with respect to which the Restricted Term is expiring. Any such tax withholding may be

permitted, at the discretion of the Committee, for amounts up to the highest marginal income tax rates applicable to Participant.

(c) Any election by Participant to have Shares withheld as provided in Paragraph 9(b) above will be subject to the following restrictions:

(1) The election with respect to any Shares must be made prior to the expiration of the Restricted Term with respect to such Shares ("Tax Date");

(2) The election will be irrevocable; and

(3) The election will be subject to the consent of or the disapproval of the Committee.

In addition, if Participant is an officer of Ahmanson within the meaning of Section 16 of the Securities Exchange Act of 1934, the following restrictions will apply:

(4) The election may not be made within six months after the grant of the Restricted Stock Award to which it pertains (except that this limitation will not apply in the event death or permanent and total disability of Participant occurs prior to the expiration of this six-month period); and

(5) The election must be made either at least six months prior to the Tax Date or in a ten business day "window period" beginning on the third business day following the release of Ahmanson's quarterly or annual summary earnings statement and ending on the twelfth business day following such release date.

(d) The restriction set forth in Paragraph 9(c) (5) above

will not apply during the six-month period beginning on the first day following notice to Participant pursuant to subparagraph (1) of this Paragraph 9(d).

(1) Ahmanson shall give notice to Participant within 24 hours of learning of:

(i) the first purchase of Ahmanson common stock pursuant to any Offer (as defined below); or

(ii) any Change in Control.

(2) The term "Offer" as used in this Paragraph 9(d) shall mean any tender offer or exchange offer for some or all the outstanding shares of Ahmanson's common stock, other than one made by Ahmanson.

(e) The amount to be withheld under an election which meets the foregoing requirements will be the amount required to satisfy the statutory minimum federal, state and local tax withholding requirements; provided, however, at its discretion, the Committee may allow Participant to increase the amount to be withheld under an election at the time when the election is made up to the amount necessary to satisfy the maximum federal, state and local taxes which will be payable by the Participant with respect to the Shares covered by the election.

(f) The Committee reserves the right to modify the terms of any election to comply with the requirements of Rule 16b-3(e) under the Securities Exchange Act of 1934 or any other applicable tax, securities and other laws or accounting principles.

10. Delivery of Shares

Upon the receipt of notice from Ahmanson that Participant has satisfied the requirements of Paragraph 9 hereof, the Trust Company shall deliver to Participant all certificates and related instruments of transfer evidencing the Shares no longer subject to the Restricted Term, if any, and not previously forfeited by Participant pursuant to the terms hereof, and all restrictions set forth herein with respect to such Shares shall terminate.

11. Trust Company

(a) Notwithstanding any other provision hereof, the Trust Company shall deliver the Shares, in accordance with Paragraph 8 or Paragraph 10 hereof, as the case may be, only upon (i) the receipt of instructions from Ahmanson or (ii) the filing, entry or issuance of a final order, judgment or decree of any court of competent jurisdiction.

(b) The Trust Company, having delivered any of the Shares pursuant to the terms of this Agreement, shall thereafter be discharged from any further obligations hereunder with respect to the Shares so delivered. The Trust Company is hereby authorized, in any and all events, to comply with and obey any and all final judgments, orders and decrees of any court of competent jurisdiction which may be filed, entered or issued, and, if it shall so comply or obey, it shall not be liable to any of the parties hereto or to any other person by reason of such compliance or obedience. If the deposit or delivery of certificates hereunder shall be involved in any litigation or controversy, Ahmanson shall hold the Trust Company free and harmless against any and all claims, actions, demands, losses, costs and expenses

to which the Trust Company may become subject by reason of such litigation or controversy.

(c) It is agreed that the duties of the Trust Company are only such as are herein specifically provided, being purely ministerial in nature, and that it shall incur no liability whatsoever except for willful misconduct or gross negligence so long as it has acted in good faith. The Trust Company shall be under no responsibility in respect of the Shares deposited with it other than faithfully to follow the instructions herein contained. It may consult with counsel and shall be fully protected in any action taken in good faith in accordance with the advice of counsel. It shall not be required to defend any legal proceedings which may be instituted against it in respect of the subject matter of these instructions unless requested so to do by one or more of the parties hereto and indemnified by the requesting party to its satisfaction against the cost and expense of such defense.

(d) In the event conflicting demands are made or notices served upon the Trust Company with respect to the deposit of certificates hereunder, the Trust Company shall have the absolute right at its election to do either or both of the following: withhold and stop all further performance hereunder or file a suit in interpleader and obtain an order from the court requiring the parties to interplead and litigate in such court their several claims and rights among themselves. In the event such interpleader suit is brought, the Trust Company shall ipso facto be fully released and discharged from all obligations and all duties or obligations imposed upon it by this

Agreement.

(e) Ahmanson may, in its sole and absolute discretion, cause Trust Company to cease to act as Trust Company hereunder and appoint a successor or successors to act as Trust Company hereunder, provided any such successor (i) is duly authorized to engage in the trust company business in the State of California, and (ii) executes an instrument accepting and adopting the provisions of this Agreement.

12. Section 83(b) Election

Participant shall not elect, pursuant to Section 83(b) of the Internal Revenue Code of 1954, as amended, or comparable provisions of any state tax law, to include any amount in gross income in connection with the grant of this Restricted Stock Award.

13. Effect on Participant's Continued Employment

While it is intended that the continued employment of Participant with Ahmanson or a subsidiary thereof during the Restricted Term is required in order for Participant to be able to retain all the Shares (except as otherwise provided in Paragraph 4), Participant's right, if any, to continue to serve Ahmanson and its subsidiaries as an officer or employee shall not be enlarged or otherwise affected by the grant to him or her of this Restricted Stock Award, nor shall such grant in any way restrict the right of Ahmanson or any of its subsidiaries to terminate Participant's employment at any time.

14. Further Action

Each party hereto agrees to perform any further acts and to execute and deliver any documents which may be reasonably necessary

to carry out the provisions hereof.

15. Stock Split, Reorganization, Merger, etc.

(a) Subject to Paragraph 15(b) hereof, if the outstanding shares of common stock of Ahmanson are increased, decreased or exchanged for a different number or kind of shares or other securities, or if additional shares or new or different shares or other securities are distributed with respect to such shares of common stock or other securities, through merger, consolidation, sale of all or substantially all the property of Ahmanson, reorganization, recapitalization, reclassification, stock dividend, stock split, reverse stock split or other distribution with respect to such shares of common stock or other securities, all shares of stock or other securities obtained as a result thereof by Participant in addition to, in exchange for or in respect of the Shares subject to the Restricted Term shall, provided the Restricted Term does not end as a consequence of such transaction pursuant to Paragraph 4 hereof, be subject to the provisions of this Agreement.

(b) Notwithstanding the provisions of Section 9(b) of the Plan and Paragraph 15(a) hereof, upon dissolution or liquidation of Ahmanson or upon a reorganization, merger or consolidation of Ahmanson with one or more corporations as a result of which Ahmanson is not the surviving corporation or as a result of which Ahmanson's outstanding common stock is converted into or exchanged for securities of another issuer or cash or other property or any combination thereof, or upon the sale of all or substantially all the assets of Ahmanson, all such securities, cash and other property obtained as a result thereof by

Participant in exchange for or in respect of the Shares subject to the Restricted Term shall, provided the Restricted Term does not end as a consequence of such transaction pursuant to Paragraph 4 hereof, be subject to the provisions of this Agreement, and provisions shall be made in connection with such transaction for the continuance of the Plan and the assumption of this Agreement by the successor corporation, or a parent or subsidiary thereof or the Company; provided, however, that if no public market exists for the common stock or the other securities or property which would be subject to this Agreement after consummation of such transaction, each Share subject to the Restricted Term immediately prior to the effective date of such transaction shall be converted into the right to receive, upon expiration of the Restricted Term with respect thereto, an amount of cash equal to the amount determined by the Committee to be the fair market value on the effective date of such transaction of the stock, other securities, cash and other property that such Share is entitled to receive, or into which it is converted, pursuant to such transaction.

(c) Adjustments under Paragraph 15(b) shall be made by the Committee, whose determination as to what adjustments will be made and the extent thereof will be final, binding and conclusive in the absence of manifest error or arbitrary action. No fractional interests will be issued under the Plan on account of any such adjustments.

16. Parties in Interest and Governing Law

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective assigns and

successors-in-interest, and shall be governed by and interpreted in accordance with the laws of the State of Delaware.

17. Notices

Any notices or other communications required or permitted hereunder shall be in writing, and shall be sufficient in all respects if delivered in person or sent via registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to Participant: 1~

Address: _____

If to Ahmanson: H. F. Ahmanson & Company
4900 Rivergrade Road
Irwindale, California 91706
Attention: Principal Accounting Officer

If to the
Trust Company: Home Savings of America, FSB
4900 Rivergrade Road
Irwindale, California 91706
Attention: Corporate Human Resources

or such other address as shall be furnished in writing by any such party. Any notice or communication shall be deemed to have been delivered only when actually received by the addressee.

18. Entire Agreement

This Agreement contains the entire agreement and understanding among the parties as to the subject matter hereof.

19. Headings

Introductory headings at the beginning of each numbered paragraph hereof are solely for the convenience of the parties and shall

not be deemed to be a limitation upon or descriptive of the contents of any such paragraph.

20. Invalid Provisions

If any portion of this Agreement shall be adjudged by a court of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions hereof, and this Agreement shall be deemed to be modified to the least extent possible to make it valid and enforceable in its entirety.

21. Amendment

No amendment or modification hereof shall be valid unless it shall be in writing and signed by all parties hereto.

22. Gender and Number

As used herein, the masculine, feminine or neuter gender and the singular or plural number or tense shall be deemed to include the others whenever the context so indicates.

23. Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed to be an original, and taken together shall constitute one and the same document.

IN WITNESS WHEREOF, the parties hereto have executed this Restricted Stock Award Agreement as of the day and year first above written.

"Trust Company"

"Ahmanson"

HOME SAVINGS OF AMERICA, FSB

H. F. AHMANSON & COMPANY

By _____

By _____

Vice President

Senior Vice President

"Participant"
