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WESTCORP /CA/
Form 425
November 15, 2005

Filed by Wachovia Corporation pursuant to Rule 425 under the Securities Act of 1933, as amended, and deemed filed pursuant to Rule 14a-12 under the Securities Exchange Act of 1934, as amended

Subject Company:

Westcorp

Commission File No.: 001-09910

Date: November 15, 2005

This filing may contain certain forward-looking statements with respect to each of Wachovia Corporation (Wachovia), Westcorp, WFS Financial Inc (WFS Financial) and the combined companies following the proposed merger between Wachovia and Westcorp (the Westcorp Merger) and Wachovia s acquisition, by merger, of the 16% interest in WFS Financial held by the public (the WFS Financial Merger and, together with the Westcorp Merger, the Mergers), as well as the goals, plans, objectives, intentions, expectations, financial condition, results of operations, future performance and business of Wachovia, including, without limitation, (i) statements relating to the benefits of the Mergers, including future financial and operating results, cost savings, enhanced revenues and the accretion to reported earnings that may be realized from the Mergers, (ii) statements regarding certain of Wachovia s, Westcorp s and/or WFS Financial s goals and expectations with respect to earnings, earnings per share, revenue, expenses and the growth rate in such items, as well as other measures of economic performance, including statements relating to estimates of credit quality trends, and (iii) statements preceded by, followed by or that include the words may , could , should , would , believe , anticipate , estimate , expect , intend , plan , projects , outlook or similar expressions. These statements are based on current beliefs and expectations of Wachovia s management and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. These forward-looking statements involve certain risks and uncertainties that are subject to change based on various factors (many of which are beyond Wachovia s control).

The following factors, among others, could cause Wachovia s financial performance to differ materially from that expressed in such forward-looking statements: (1) the risk that the businesses of Wachovia, Westcorp and WFS Financial in connection with the Mergers will not be integrated successfully or such integration may be more difficult, time-consuming or costly than expected; (2) expected revenue synergies and cost savings from the Mergers may not be fully realized or realized within the expected

time frame; (3) revenues following the Mergers may be lower than expected; (4) deposit attrition, operating costs, customer loss and business disruption following the Mergers, including, without limitation, difficulties in maintaining relationships with employees, may be greater than expected; (5) the ability to obtain governmental approvals of the Mergers on the proposed terms and schedule; (6) the failure of Westcorp's and WFS Financial's shareholders to approve the Westcorp Merger and the WFS Financial Merger, respectively; (7) the strength of the United States economy in general and the strength of the local economies in which Wachovia, Westcorp and/or WFS Financial conducts operations may be different than expected resulting in, among other things, a deterioration in credit quality or a reduced demand for credit, including the resultant effect on Wachovia's, Westcorp's and/or WFS Financial's loan portfolio and allowance for loan losses; (8) the effects of, and changes in, trade, monetary and fiscal policies and laws, including interest rate policies of the Board of Governors of the Federal Reserve System; (9) potential or actual litigation; (10) inflation, interest rate, market and monetary fluctuations; and (11) adverse conditions in the stock market, the public debt market and other capital markets (including changes in interest rate conditions) and the impact of such conditions on Wachovia's capital markets and capital management activities, including, without limitation, Wachovia's mergers and acquisition advisory business, equity and debt underwriting activities, private equity investment activities, derivative securities activities, investment and wealth management advisory businesses, and brokerage activities. Additional factors that could cause Wachovia's, Westcorp's and WFS Financial's results to differ materially from those described in the forward-looking statements can be found in Wachovia's, Westcorp's and WFS Financial's Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed with the SEC. All subsequent written and oral forward-looking statements concerning Wachovia or the proposed Mergers or other matters and attributable to Wachovia or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above. Wachovia, Westcorp and WFS Financial do not undertake any obligation to update any forward-looking statement, whether written or oral, relating to the matters discussed in this filing.

The proposed Mergers will be submitted to Westcorp's and WFS Financial's shareholders for their consideration. Wachovia has filed a registration statement, which includes a preliminary joint proxy statement/prospectus for each of Westcorp and WFS Financial, and each of Wachovia, Westcorp and WFS Financial may file other relevant documents concerning the proposed Mergers with the SEC. Shareholders are urged to read the registration statement and the definitive joint proxy statement/prospectus regarding the proposed Mergers when they become available and any other relevant documents filed with the SEC, as well as any amendments or supplements to those documents, because they will contain important information. You will be able to obtain a free copy of the definitive joint proxy statement/prospectus, as well as other filings containing information about Wachovia, Westcorp and WFS Financial, at the SEC's website (<http://www.sec.gov>). You will also be able to obtain these documents, free of charge, at Wachovia's website (<http://www.wachovia.com>) under the tab "Inside Wachovia - Investor Relations" and then under the heading "Financial Reports - SEC Filings". Copies of the definitive joint proxy statement/prospectus and the SEC filings that will be incorporated by reference in the definitive joint proxy statement/prospectus can also be obtained, free of charge, by directing a request to

Wachovia Corporation, Investor Relations, One Wachovia Center, 301 South College Street, Charlotte, NC 28288-0206, (704)-374-6782; or to Westcorp or WFS Financial, Attn: Investor Relations, 23 Pasteur, Irvine, CA 92618, (949)-727-1002.

Wachovia, Westcorp and WFS Financial and their respective directors and executive officers, may be deemed to be participants in the solicitation of proxies from the shareholders of Westcorp and/or WFS Financial in connection with the proposed Mergers. Information about the directors and executive officers of Wachovia is set forth in the proxy statement for Wachovia's 2005 annual meeting of shareholders, as filed with the SEC on a Schedule 14A on March 14, 2005. Information about the directors and executive officers of Westcorp is set forth in the proxy statement for Westcorp's 2005 annual meeting of shareholders, as filed with the SEC on a Schedule 14A on March 28, 2005, and information about the directors and executive officers of WFS Financial is set forth in the proxy statement for WFS Financial's 2005 annual meeting of shareholders, as filed with the SEC on a Schedule 14A on March 28, 2005. Additional information regarding the interests of those participants and other persons who may be deemed participants in the transaction may be obtained by reading the definitive joint proxy statement/prospectus regarding the proposed Mergers when it becomes available. You may obtain free copies of these documents as described in the preceding paragraph.

THE FOLLOWING WAS MADE AVAILABLE TO EMPLOYEES AND OTHER THIRD PARTIES

At A Glance

3rd Quarter 2005

WACHOVIA CORPORATE FACTS

As of September 30, 2005

HEADQUARTERS

Charlotte, NC

ASSETS/DEPOSITS

\$532 billion/\$300 billion

STOCKHOLDERS EQUITY

\$47 billion

RANKING

Fourth-largest bank holding company in the United States, based on assets. Third-largest U.S. full-service brokerage firm, based on client assets.

FINANCIAL SERVICES

Full financial services through offices along the East Coast in 15 states: Connecticut, New York, New Jersey, Pennsylvania, Delaware, Maryland, Virginia, North Carolina, South Carolina, Georgia, Florida, Alabama, Tennessee, Mississippi, Texas plus Washington, D.C. Full-service retail brokerage with offices in 49 states through Wachovia Securities, LLC. Global services through more than 33 international offices.

FINANCIAL CENTERS/ATMs/EMPLOYEES

Approximately 3,100/5,100/93,000

CUSTOMERS

13 million households and businesses

3.3 million active online customers

TOLL FREE & INTERNET BANKING

Wachovia (800) 922-4684

www.wachovia.com

KEY SUBSIDIARIES

Wachovia Bank, N.A., Wachovia Securities, LLC, Wachovia Mortgage

WFS Financial Overview

Nationwide leader in auto finance 1st largest auto finance lender

32-year record of success through all economic cycles and a strong credit history

Ranked No. 1 non-captive sub-prime auto finance company in customer service by JD Power for the last five years in a row

Wachovia Dealer Financial Services

Committed to dealer finance business since 1945

State-of-the-art, centralized operating platform

Top 10 bank-owned auto finance provider in the U.S.

Serving dealer customers in 15 states

Wachovia and WFS Financial - Combined Dealer Services*

Ninth-largest auto loan originator; second-largest non-captive auto finance provider

57 offices serving 47 states (excluding La., Ark., and Alaska)

Relationships with 11,000 dealers and 1.2 million retail customers

267 sales managers and representatives

* Upon completion of merger

	Wachovia Dealer Financial Services	WFS Financial	Combined Organization
Headquarters	Winston-Salem, N.C.	Irvine, Calif.	Irvine, Calif.
Employees	270	2,210	2,670
Retail Customers	300,000	941,000	1.24 MM
Dealer Customers	3,000	8,700	11,000 estimated non-overlap dealers
Loans	\$8.7 billion	\$12.7 billion	\$21.4 billion
Sales Offices/Teams	11	43	54
Deposits	\$500 million	\$0* (*Not including Western Financial Bank)	\$500 million

Note: WFS Financial is part of the proposed acquisition of Westcorp by Wachovia. Westcorp also includes 19 financial centers and a commercial banking office in Southern California, which are not discussed here.

Additional Information

The proposed acquisition by Wachovia of Westcorp and WFS Financial Inc. will be submitted to Westcorp's and WFS Financial's shareholders for their consideration. Wachovia has filed a registration statement, which includes a preliminary joint proxy statement/prospectus for each of Westcorp and WFS Financial, and each of Wachovia, Westcorp and WFS Financial may file other relevant documents concerning the proposed transaction with the SEC. Shareholders are urged to read these documents when they become available because they will contain important information. You can obtain a free copy of all documents filed with the SEC regarding the proposed transaction at the SEC's website (<http://www.sec.gov>). You will also be able to obtain these documents, free of charge, at Wachovia's website (<http://www.wachovia.com>). Copies of these documents can also be obtained, free of charge, by directing a request to Wachovia Corporation, Investor Relations, One Wachovia Center, 301 South College Street, Charlotte, NC 28288-0206, (704)-374-6782; or to Westcorp or WFS Financial, Attn: Investor Relations, 23 Pasteur, Irvine, CA 92618, (949)-727-1002.

Wachovia, Westcorp and WFS Financial, and their respective directors and executive officers, may be deemed to be participants in the solicitation of proxies from the shareholders of Westcorp and/or WFS Financial in connection with the proposed transaction. Information about the directors and executive officers of Wachovia is contained in Wachovia's proxy statement filed with the SEC on March 14, 2005. Information about the directors and executive officers of Westcorp is contained in Westcorp's proxy statement filed with the SEC on March 28, 2005, and information about the directors and executive officers of WFS Financial is contained in WFS Financial's proxy statement filed with the SEC on March 28, 2005. Additional information regarding the interests of those participants and other persons who may be deemed participants in the transaction may be obtained by reading the joint proxy statement/prospectus regarding the proposed transaction when it becomes available. You may obtain free copies of these documents as described in the preceding paragraph.

size:13.5pt; font-family:ARIAL">Schedule of Investments (continued)

BlackRock MuniYield New Jersey Fund, Inc. (MYJ)

(Percentages shown are based on Net Assets)

	<i>Par</i>	<i>Value</i>
	<i>(000)</i>	
<i>Municipal Bonds</i>		
New Jersey (continued)		
Education 22.2%		
County of Atlantic New Jersey Improvement Authority, RB, Stockton University Atlantic City, Series A (AGM), 4.00%, 07/01/46	\$ 600	\$ 624,966
New Jersey EDA, RB:		
Hatikvah International Academy Charter School Project, Series A, 5.00%, 7/01/27 ^(b)	215	220,790
Hatikvah International Academy Charter School Project, Series A, 5.25%, 7/01/37 ^(b)	590	579,315
Hatikvah International Academy Charter School Project, Series A, 5.38%, 7/01/47 ^(b)	1,020	994,092
MSU Student Housing Project Provide, 5.75%, 6/01/31	1,000	1,085,150
MSU Student Housing Project Provide, 5.88%, 6/01/42	1,500	1,615,965
School Facilities Construction (AGC), 5.50%, 12/15/18 ^(c)	1,295	1,358,507
School Facilities Construction (AGC), 5.50%, 12/15/34	25	26,017
Team Academy Charter School Project, 6.00%, 10/01/33	2,835	3,202,473
New Jersey EDA, Refunding RB, Greater Brunswick Charter School, Inc. Project, Series A ^(b) : 5.88%, 8/01/44	780	799,313
6.00%, 8/01/49	555	568,842
New Jersey Educational Facilities Authority, RB, Higher Educational Capital Improvement Fund, Series A, 5.00%, 09/01/32	2,500	2,696,025
New Jersey Educational Facilities Authority, Refunding RB:		
City of New Jersey University Issue, Series D, 4.00%, 7/01/34	535	554,420
College of New Jersey, Series D (AGM), 5.00%, 7/01/18 ^(c)	3,350	3,438,172
	<i>Par</i>	<i>Value</i>
<i>Municipal Bonds</i>	<i>(000)</i>	
New Jersey (continued)		
Education (continued)		
New Jersey Educational Facilities Authority, Refunding RB (continued):		
Georgian Court University, Series D, 5.25%, 7/01/37	\$ 1,000	\$ 1,001,430
Kean University, Series A, 5.50%, 9/01/36	4,500	4,801,725
Montclair State University, Series A, 5.00%, 7/01/44	6,790	7,552,449
New Jersey Institute of Technology, Series H, 5.00%, 7/01/31	1,250	1,348,125

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Ramapo College, Series B, 5.00%, 7/01/42	340	370,304
Rider University, Series A, 5.00%, 7/01/32	1,000	1,056,050
Rowan University, Series B (AGC), 5.00%, 7/01/18 ^(c)	1,800	1,846,764
Seton Hall University, Series D, 5.00%, 7/01/38	395	438,241
Stevens Institute of Technology, Series A, 5.00%, 7/01/42	540	613,013
Stevens Institute of Technology, Series A, 4.00%, 7/01/47	555	574,342
University of Medicine & Dentistry, Series B, 7.13%, 6/01/19 ^(c)	1,300	1,420,432
New Jersey Higher Education Student Assistance Authority, Refunding RB:		
Series 1, AMT, 5.75%, 12/01/29	2,525	2,754,245
Series 1A, 5.00%, 12/01/25	595	632,705
Series 1A, 5.00%, 12/01/26	370	392,988
Series 1A, 5.25%, 12/01/32	900	951,732
New Jersey Institute of Technology, RB, Series A:		
5.00%, 7/01/40	1,500	1,712,805
5.00%, 7/01/42	2,110	2,333,934
5.00%, 7/01/45	2,935	3,334,131
		50,899,462
Health 9.5%		
County of Camden New Jersey Improvement Authority, Refunding RB, 5.00%, 02/15/34	590	643,690
New Jersey Health Care Facilities Financing Authority, RB:		
Inspira Health Obligated Group, 5.00%, 7/01/42	1,105	1,249,534

Schedule of Investments (continued)

BlackRock MuniYield New Jersey Fund, Inc. (MYJ)

(Percentages shown are based on Net Assets)

	<i>Par</i>	<i>Value</i>
	<i>(000)</i>	
<i>Municipal Bonds</i>		
New Jersey (continued)		
Health (continued)		
New Jersey Health Care Facilities Financing Authority, RB (continued):		
Meridian Health System Obligated Group, Series I (AGC), 5.00%, 7/01/18 ^(c)	\$ 925	\$ 949,032
Robert Wood Johnson University Hospital, Series A, 5.50%, 7/01/43	1,420	1,629,550
Virtua Health, Series A (AGC), 5.50%, 7/01/38	2,500	2,667,175
New Jersey Health Care Facilities Financing Authority, Refunding RB:		
AHS Hospital Corp., 6.00%, 7/01/21 ^(c)	2,435	2,845,054
Princeton Healthcare System, 5.00%, 7/01/34	860	974,199
Princeton Healthcare System, 5.00%, 7/01/39	1,445	1,612,591
Robert Wood Johnson University Hospital, 5.00%, 1/01/20 ^(c)	1,000	1,081,590
RWJ Barnabas Health Obligated Group, Series A, 4.00%, 7/01/43	935	970,399
RWJ Barnabas Health Obligated Group, Series A, 5.00%, 7/01/43	2,160	2,429,849
St. Barnabas Health Care System, Series A, 5.63%, 7/01/21 ^(c)	1,090	1,256,846
St. Barnabas Health Care System, Series A, 5.63%, 7/01/21 ^(c)	3,030	3,493,802
		21,803,311
Housing 2.9%		
New Jersey Housing & Mortgage Finance Agency, RB:		
M/F Housing, Series A, 4.75%, 11/01/29	2,305	2,384,592
S/F Housing, Series CC, 5.00%, 10/01/34	1,400	1,453,368
S/F Housing, Series U, AMT, 4.95%, 10/01/32	115	115,160
S/F Housing, Series U, AMT, 5.00%, 10/01/37	100	100,606
New Jersey Housing & Mortgage Finance Agency, Refunding RB, Series D, AMT, 4.25%, 11/01/37	745	755,355
	<i>Par</i>	
	<i>(000)</i>	<i>Value</i>
<i>Municipal Bonds</i>		
New Jersey (continued)		
Housing (continued)		
Newark Housing Authority, RB, South Ward Police Facility (AGC), 6.75%, 12/01/19 ^(c)	\$ 1,750	\$ 1,950,112
		6,759,193
State 8.4%		
Garden State Preservation Trust, RB, CAB, Series B (AGM) ^(e) :		
0.00%, 11/01/23	1,460	1,268,360
0.00%, 11/01/28	4,540	3,251,003
New Jersey EDA, RB, School Facilities Construction, Series CC-2, 5.00%, 12/15/31	1,125	1,172,576
New Jersey EDA, Refunding RB:		
Cigarette Tax, 5.00%, 6/15/26	440	476,498
Cigarette Tax, 5.00%, 6/15/28	720	773,294

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Cigarette Tax, 5.00%, 6/15/29	1,760	1,884,045
School Facilities Construction, 5.25%, 6/15/19 (c)	265	282,201
School Facilities Construction, Series AA, 5.25%, 6/15/19 ^(c)	70	74,544
School Facilities Construction, Series AA, 5.50%, 6/15/19 ^(c)	2,005	2,143,165
School Facilities Construction, Series AA, 5.50%, 12/15/29	995	1,043,029
School Facilities Construction, Series AA, 5.25%, 12/15/33	665	692,644
School Facilities Construction, Series GG, 5.25%, 9/01/27	3,000	3,214,260
New Jersey Health Care Facilities Financing Authority, RB, Hospital Asset Transformation Program, Series A, 5.25%, 10/01/38	1,785	1,839,889
State of New Jersey, COP, Equipment Lease Purchase, Series A, 5.25%, 06/15/19 ^(c)	1,100	1,171,401
		19,286,909
Tobacco 1.7%		
Tobacco Settlement Financing Corp. New Jersey, Refunding RB, Series 1A, 5.00%, 06/01/41	4,050	3,882,330
Transportation 46.1%		
Delaware River Port Authority of Pennsylvania & New Jersey, RB: 5.00%, 1/01/40	2,620	2,977,499

Schedule of Investments (continued)

BlackRock MuniYield New Jersey Fund, Inc. (MYJ)

(Percentages shown are based on Net Assets)

	<i>Par</i>	<i>Value</i>
	<i>(000)</i>	
<i>Municipal Bonds</i>		
New Jersey (continued)		
Transportation (continued)		
Delaware River Port Authority of Pennsylvania & New Jersey, RB (continued):		
Series D, 5.00%, 1/01/40	\$ 1,535	\$ 1,645,198
New Jersey EDA, RB, Goethals Bridge Replacement Project, AMT, Private Activity Bond: 5.38%, 1/01/43	9,420	10,485,025
(AGM), 5.00%, 1/01/31	1,000	1,126,130
New Jersey State Turnpike Authority, RB:		
Series A, 5.00%, 1/01/35	625	727,744
Series A, 5.00%, 1/01/38 ^{(d)(f)}	10,750	12,107,510
Series A, 5.00%, 1/01/43	610	680,705
Series E, 5.25%, 1/01/19 ^(c)	2,525	2,645,518
New Jersey State Turnpike Authority, Refunding RB, Series A, 5.00%, 01/01/35	1,000	1,113,330
New Jersey Transportation Trust Fund Authority, RB:		
CAB, Transportation System, Series C (AMBAC), 0.00%, 12/15/35 ^(e)	4,140	1,928,826
Federal Highway Reimbursement Revenue Notes, Series A, 5.00%, 6/15/30	1,250	1,396,312
Federal Highway Reimbursement Revenue Notes, Series A-2, 5.00%, 6/15/30	6,570	6,709,875
Transportation Program, Series AA, 5.00%, 6/15/38	5,935	6,351,696
Transportation Program, Series AA, 5.25%, 6/15/41	2,960	3,227,199
Transportation System, 6.00%, 12/15/38	1,950	2,042,761
Transportation System, Series A, 6.00%, 6/15/35	6,030	6,735,872
Transportation System, Series A, 5.88%, 12/15/38	3,650	3,816,513
Transportation System, Series A, 5.50%, 6/15/41	5,500	5,915,250
Transportation System, Series A (AGC), 5.63%, 12/15/28	1,250	1,313,888
Transportation System, Series A (AGC), 5.50%, 12/15/38	1,000	1,044,340
Transportation System, Series AA, 5.50%, 6/15/39	5,520	5,999,302
	<i>Par</i>	<i>Value</i>
	<i>(000)</i>	
<i>Municipal Bonds</i>		
New Jersey (continued)		
Transportation (continued)		
New Jersey Turnpike Authority, Refunding RB, Series B, 5.00%, 01/01/40	\$ 4,000	\$ 4,658,080
Port Authority of New York & New Jersey, ARB:		
Consolidated, 169th Series, 5.00%, 10/15/41 (d)	250	277,560
Consolidated, 93rd Series, 6.13%, 6/01/94	5,000	6,216,900
JFK International Air Terminal, Series 8, 6.00%, 12/01/42	2,700	2,993,274
Port Authority of New York & New Jersey, Refunding ARB, Consolidated:		
152nd Series, AMT, 5.75%, 11/01/30	2,300	2,353,360
152nd Series, AMT, 5.25%, 11/01/35 ^(d)	240	244,757
166th Series, 5.25%, 7/15/36	4,000	4,471,240
172nd Series, AMT, 5.00%, 10/01/34	1,500	1,671,030
206th Series, AMT, 5.00%, 11/15/42	1,195	1,378,385

206th Series, AMT, 5.00%, 11/15/47	1,335	1,532,460
		105,787,539
Utilities 1.7%		
Rahway Valley Sewerage Authority, RB, CAB, Series A (NPFGC), 0.00%, 09/01/31 ^(e)	6,000	3,873,060
Total Municipal Bonds in New Jersey		283,947,789
Puerto Rico 1.1%		
Tobacco 1.1%		
Children s Trust Fund, Refunding RB, Tobacco Settlement Asset-Backed Bonds:		
5.50%, 5/15/39	1,275	1,251,311
5.63%, 5/15/43	1,220	1,195,307
Total Municipal Bonds in Puerto Rico		2,446,618
Total Municipal Bonds 124.9%		286,394,407

Schedule of Investments (continued)

BlackRock MuniYield New Jersey Fund, Inc. (MYJ)

(Percentages shown are based on Net Assets)

<i>Municipal Bonds Transferred to Tender</i>	<i>Par</i>	<i>Value</i>
<i>Option Bond Trusts^(d)</i>	<i>(000)</i>	
New Jersey 36.6%		
County/City/Special District/School District 10.2%		
County of Hudson New Jersey Improvement Authority, RB, Hudson County Vocational-Technical Schools Project, 5.25%, 05/01/51	\$ 1,440	\$ 1,660,424
County of Union New Jersey Utilities Authority, Refunding LRB, Resource Recovery Facility, Covanta Union, Inc., Series A, AMT, 5.25%, 12/01/31	12,820	14,205,522
County of Union New Jersey Utilities Authority, Refunding RB, Solid Waste System, County Deficiency Agreement, Series A, 5.00%, 06/15/41	4,112	4,555,434
New Jersey Health Care Facilities Financing Authority, RB, Inspire Health Obligated Group, 4.00%, 07/01/47	2,987	3,035,136
		23,456,516
Education 3.8%		
Rutgers - The State University of New Jersey, Refunding RB: Series F, 5.00%, 5/01/19 ^(c)	2,011	2,126,123
Series L, 5.00%, 5/01/43	5,870	6,630,899
		8,757,022
State 7.0%		
Garden State Preservation Trust, RB, Election of 2005, Series A (AGM), 5.75%, 11/01/28	5,460	6,660,313
New Jersey EDA, RB, School Facilities Construction (AGC) ^(c) : 6.00%, 12/15/18	3,550	3,743,727
6.00%, 12/15/18	50	52,977
New Jersey EDA, Refunding, Series NN, School Facilities Construction, 5.00%, 03/01/29 ^(f)	5,230	5,655,431
		16,112,448
Transportation 15.6%		
New Jersey State Turnpike Authority, RB, Series A, 5.00%, 01/01/38 ^(f)	8,820	9,898,289
<i>Municipal Bonds Transferred to Tender</i>	<i>Par</i>	
<i>Option Bond Trusts^(d)</i>	<i>(000)</i>	<i>Value</i>
New Jersey (continued)		
Transportation (continued)		
New Jersey Transportation Trust Fund Authority, RB, Transportation System: Series A, AMBAC (AGM), 5.00%, 12/15/32	\$ 4,100	\$ 4,118,225
Series B, 5.25%, 6/15/36 ^(f)	5,001	5,316,391
Port Authority of New York & New Jersey, RB, Consolidated, 169th Series, AMT, 5.00%, 10/15/41	11,257	12,475,995
Port Authority of New York & New Jersey, Refunding RB, Consolidated, 152nd Series, AMT, 5.25%, 11/01/35	3,764	3,833,077

		35,641,977
Total Municipal Bonds Transferred to Tender Option Bond Trusts	36.6%	83,967,963
Total Long-Term Investments		
(Cost \$347,046,683)	161.5%	370,362,370
<i>Short-Term Securities</i>		
BlackRock Liquidity Funds, MuniCash, Institutional Class, 0.74% ^{(g)(h)}		
	<i>Shares</i>	
	3,921,044	3,922,220
Total Short-Term Securities		
(Cost \$3,922,220)	1.7%	3,922,220
Total Investments		
(Cost \$350,968,903)	163.2%	374,284,590
Other Assets Less Liabilities	2.0%	4,235,559
Liability for TOB Trust Certificates, Including Interest Expense and Fees Payable	(20.6)%	(47,218,666)
VRDP Shares at Liquidation Value, Net of Deferred Offering Costs	(44.6)%	(101,986,795)
Net Assets Applicable to Common Shares	100.0%	\$ 229,314,688

Schedule of Investments (continued)

BlackRock MuniYield New Jersey Fund, Inc. (MYJ)

Notes to Schedule of Investments

- (a) Security is collateralized by municipal bonds or U.S. Treasury obligations.
- (b) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (c) U.S. Government securities, held in escrow, are used to pay interest on this security, as well as to retire the bond in full at the date indicated, typically at a premium to par.
- (d) Represent bonds transferred to a TOB Trust in exchange of cash and residual certificates received by the Fund. These bonds serve as collateral in a secured borrowing.
- (e) Zero-coupon bond.
- (f) All or a portion of security is subject to a recourse agreement. The aggregate maximum potential amount the Fund could ultimately be required to pay under the agreements, which expires between June 15, 2019 to September 1, 2020, is \$14,350,925
- (g) Annualized 7-day yield as of period end.
- (h) During the period ended October 31, 2017, investments in issuers considered to be an affiliate of the Fund for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

<i>Affiliate</i>	<i>Shares Held at July 31, 2017</i>	<i>Net Activity</i>	<i>Shares Held at October 31, 2017</i>	<i>Value at October 31, 2017</i>	<i>Change Net in Realized Unrealized Gain Appreciation Income (Loss) Depreciation</i>		
BlackRock Liquidity Funds, MuniCash, Institutional Class	7,054,161	(3,133,117)	3,921,044	\$ 3,922,220	\$ 1,200	\$ 268	\$ (268)

(a) Includes net capital gain distributions.

For Fund compliance purposes, the Fund's sector classifications refer to one or more of the sector sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Derivative Financial Instruments Outstanding as of Period End**Futures Contracts**

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
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Short Contracts				
5-Year U.S. Treasury Note	(41)	December 2017	\$ 4,805	\$ 45,397
10-Year U.S. Treasury Note	(49)	December 2017	6,122	94,035
Long U.S. Treasury Bond	(39)	December 2017	5,946	116,534
Ultra Long U.S. Treasury Bond	(8)	December 2017	1,318	28,382
Total				\$ 284,348

BLACKROCK MUNIYIELD NEW JERSEY FUND, INC. OCTOBER 31, 2017

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Portfolio Abbreviations

AGC	Assured Guarantee Corp.
AGM	Assured Guaranty Municipal Corp.
AMBAC	American Municipal Bond Assurance Corp.
AMT	Alternative Minimum Tax (subject to)
ARB	Airport Revenue Bonds
BAM	Build America Mutual Assurance Co.
CAB	Capital Appreciation Bonds
COP	Certificates of Participation
EDA	Economic Development Authority
GO	General Obligation Bonds
LRB	Lease Revenue Bonds
M/F	Multi-Family
NPFGC	National Public Finance Guarantee Corp.
RB	Revenue Bonds
S/F	Single-Family

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 unadjusted price quotations in active markets/exchanges for identical assets or liabilities that the Fund has the ability to access

Level 2 other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market corroborated inputs

Level 3 unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Fund's own assumptions used in determining the fair value of investments and derivative financial instruments)

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the BlackRock Global Valuation Methodologies Committee (the Global Valuation Committee) in determining the

price for Fair Valued Investments. Level 3 investments include equity or debt issued by private companies. There may not be a secondary market, and/or there are a limited number of investors. Level 3 investments may also be adjusted to reflect illiquidity and/or non-transferability, with the amount of such discount estimated by the Global Valuation Committee in the absence of market information.

Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy. In accordance with the Fund's policy, transfers between different levels of the fair value hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investments and derivative financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation

Schedule of Investments (concluded)

BlackRock MuniYield New Jersey Fund, Inc. (MYJ)

The following tables summarize the Fund's investments and derivative financial instruments categorized in the disclosure hierarchy:

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Assets:				
Investments:				
Long-Term Investments ^(a)		\$ 370,362,370		\$ 370,362,370
Short-Term Securities	\$ 3,922,220			3,922,220
Total	\$ 3,922,220	\$ 370,362,370		\$ 374,284,590
Derivative Financial Instruments ^(b)				
Liabilities:				
Interest rate contracts	\$ 284,348			\$ 284,348

(a) See above Schedule of Investments for values in each sector.

(b) Derivative financial instruments are futures contracts which are valued at the unrealized appreciation (depreciation) on the instrument.

The Fund may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial reporting purposes. As of period end, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Liabilities:				
TOB Trust Certificates		\$ (47,126,371)		\$ (47,126,371)
VRDP Shares at Liquidation Value		(102,200,000)		(102,200,000)
Total		\$ (149,326,371)		\$ (149,326,371)

During the period ended October 31, 2017, there were no transfers between levels.

Item 2 Controls and Procedures

- 2(a) The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act")) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.
- 2(b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 Exhibits

Certifications Attached hereto

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BlackRock MuniYield New Jersey Fund, Inc.

By: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock MuniYield New Jersey Fund, Inc.

Date: December 21, 2017

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock MuniYield New Jersey Fund, Inc.

Date: December 21, 2017

By: /s/ Neal J. Andrews
Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock MuniYield New Jersey Fund, Inc.

Date: December 21, 2017