

NEW CENTURY FINANCIAL CORP
 Form 4
 July 06, 2005

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
POPEJOY WILLIAM J

2. Issuer Name and Ticker or Trading Symbol
NEW CENTURY FINANCIAL CORP [NEW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 18400 VON KARMAN, SUITE 1000
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/30/2005

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

IRVINE,, CA 92612

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | Code V | Amount | (A) or (D) | Price |
| Common Stock | 06/30/2005 | | M | | 15,000 | A | \$ 14.53 |
| Common Stock | 06/30/2005 | | M | | 10,000 | A | \$ 26.97 |

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy) | \$ 14.53 <u>(1)</u> | 06/30/2005 | | M | 15,000 | <u>(2)</u> 11/05/2012 | Common Stock | 15,000 |
| Stock Option (Right to Buy) | \$ 26.97 <u>(4)</u> | 06/30/2005 | | M | 10,000 | <u>(5)</u> 05/21/2013 | Common Stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| POPEJOY WILLIAM J 18400 VON KARMAN, SUITE 1000 IRVINE,, CA 92612 | X | | | |

Signatures

Jennifer Jewett
(Attorney-in-Fact) 07/06/2005

 **Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) This stock option grant was previously reported on a Form 3 filed on November 5, 2002 as covering 15,000 shares at an exercise price of \$21.80 per share. On July 1, 2003, the stock options remaining under this stock option grant as of June 12, 2003, the record date of the 3-for-2 split, were adjusted to reflect the stock split.
- (2) This stock option grant vests as to one-third of the total number of options on each of the first three anniversaries of the grant date. The portion of this stock option grant exercised by the reporting person on June 30, 2005 vested as follows: 7,500 shares on November 5, 2003 and 7,500 shares on November 5, 2004.
- (3) This column is not applicable.
- (4) This stock option grant was previously reported on a Form 4 filed on May 21, 2003 as covering 10,000 shares at an exercise price of \$40.45 per share. On July 1, 2003, the stock options remaining under this stock option grant as of June 12, 2003, the record date of the

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3-for-2 split, were adjusted to reflect the stock split.

- (5) This stock option grant vests as to one-third of the total number of options on each of the first three anniversaries of the grant date. The portion of this stock option grant exercised by the reporting person on June 30, 2005 vested as follows: 5,000 shares on May 1, 2004 and 5,000 shares on May 1, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.