

CLOYD KEVIN  
Form 4  
April 01, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
CLOYD KEVIN

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

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Executive Vice President

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

3. Date of Earliest Transaction (Month/Day/Year)  
03/31/2005

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	03/31/2005		M	750 A \$ 6.42	36,556	D	
Common Stock	03/31/2005		M	750 A \$ 6.63	37,306	D	
Common Stock					226	I	By son <sup>(1)</sup>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form**

SEC 1474 (9-02)

**displays a currently valid OMB control number.**

**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. Price or Value of Underlying Securities (Instr. 3 and 4)
Stock Option (Right to Buy)	\$ 6.42	03/31/2005		M	750	<sup>(2)</sup> 01/30/2011	Common Stock 750	
Stock Option (Right to Buy)	\$ 6.63	03/31/2005		M	750	<sup>(4)</sup> 09/19/2011	Common Stock 750	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLOYD KEVIN 18400 VON KARMAN, SUITE 1000 IRVINE,, CA 92612			Executive Vice President	

## Signatures

Jennifer Jewett  
(Attorney-in-fact) 04/01/2005

\_\_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) Shares are held by reporting person as custodian for the benefit of his son under the California Uniform Transfers to Minor Act.

This stock option grant vested 20% on January 30, 2002, the first anniversary of the grant date, with an additional 5% vesting on the last day of each succeeding quarter thereafter. The final 5% increment will vest on the fifth anniversary of the grant date. The portion of this stock option exercised by the reporting person on March 31, 2005 vested on March 31, 2005.

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(3) This column is not applicable.

This stock option grant vested 20% on September 19, 2002, the first anniversary of the grant date, with an additional 5% vesting on the (4) last day of each succeeding quarter thereafter. The final 5% increment will vest on the fifth anniversary of the grant date. The portion of this stock option exercised by the reporting person on March 31, 2005 vested on March 31, 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.