

CLOYD KEVIN  
Form 4  
June 30, 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 \*  
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)

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

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

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President

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 or Price		
Common Stock	06/30/2005		M		750 A \$ 6.42	38,056	D
Common Stock	06/30/2005		M		750 A \$ 6.63	38,806	D
Common Stock	06/30/2005		M		3,750 A \$ 26.97	42,556	D
Common Stock	06/30/2005		S <sup>(1)</sup>		3,750 D \$ 51.25	38,806	D
Common Stock						226	I By son <sup>(2)</sup>

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

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(9-02)

**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)	\$ 6.42	06/30/2005		M	750	<sup>(3)</sup> 01/30/2011	Common Stock	750
Stock Option (Right to Buy)	\$ 6.63	06/30/2005		M	750	<sup>(5)</sup> 09/19/2011	Common Stock	750
Stock Option (Right to Buy)	\$ 26.97	06/30/2005		M	3,750	<sup>(6)</sup> 05/21/2013	Common Stock	3,750

## 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) 06/30/2005

\*\*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 sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.

(2) 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 June 30, 2005 vested on June 30, 2005.

(4) 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 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 June 30, 2005 vested on June 30, 2005.

This stock option grant vested 20% on May 21, 2004, 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 June 30, 2005 vested as follows: 1,494 shares on May 21, 2004, 1,875 shares on March 31, 2005 and 381 shares on June 30, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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