

NEW CENTURY FINANCIAL CORP  
 Form 4  
 April 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 \*  
**THEOLOGIDES STERGIOS**

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)  
 04/06/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP - Corporate Affairs

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                    | 04/06/2005                           |  | M                              |   | 750 A \$ 5.07   | 23,126   | D                                 |
| Common Stock                    | 04/06/2005                           |  | M                              |   | 375 A \$ 6.63   | 23,501   | D                                 |
| Common Stock                    | 04/06/2005                           |  | M                              |   | 750 A \$ 19.83  | 24,251   | D                                 |
| Common Stock                    | 04/06/2005                           |  | M                              |   | 375 A \$ 26.97  | 24,626   | D                                 |

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. Pri Deriv Secur (Instr |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                     | Amount or Number of Shares |
| Stock Option (Right to Buy)                | \$ 5.07  | 04/06/2005                           |  | M                              | 750   | <u>(1)</u> 03/08/2010                                    | Common Stock  | 750                       | Q                          |
| Stock Option (Right to Buy)                | \$ 6.63  | 04/06/2005                           |  | M                              | 375   | <u>(3)</u> 09/19/2011                                    | Common Stock  | 375                       | Q                          |
| Stock Option (Right to Buy)                | \$ 19.83   | 04/06/2005                           |  | M                              | 750   | <u>(4)</u> 03/24/2013                                    | Common Stock  | 750                       | Q                          |
| Stock Option (Right to Buy)                | \$ 26.97   | 04/06/2005                           |  | M                              | 375   | <u>(5)</u> 05/21/2013                                    | Common Stock  | 375                       | Q                          |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| THEOLOGIDES STERGIOS<br>18400 VON KARMAN, SUITE 1000<br>IRVINE,, CA 92612 |               |           | EVP - Corporate Affairs |       |

## Signatures

Jennifer Jewett  
(Attorney-in-fact)

04/06/2005

\_\_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 vested 20% on March 8, 2001, the first anniversary of the grant date, with an additional 5% vesting on the last day of each succeeding calendar quarter thereafter. The final 5% increment vested on March 8, 2005, the fifth anniversary of the grant date, and the option is, therefore, currently exercisable.

(2) This column is not applicable.

(3) This stock option grant vested 20% on September 9, 2002, the first anniversary of the grant date, with an additional 5% vesting on the last day of each succeeding calendar quarter thereafter. The final 5% increment will vest on the fifth anniversary of the grant date. The portion of this stock option grant exercised by the reporting person on April 6, 2005 vested on March 31, 2005.

(4) This stock option grant vested 20% on March 24, 2004, the first anniversary of the grant date, with an additional 5% vesting on the last day of each succeeding calendar quarter thereafter. The final 5% increment will vest on the fifth anniversary of the grant date. The portion of this stock option grant exercised by the reporting person on April 6, 2005 vested on March 31, 2005.

(5) 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 calendar quarter thereafter. The final 5% increment will vest on the fifth anniversary of the grant date. The portion of this stock option grant exercised by the reporting person on April 6, 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.

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