NEW CENTURY FINANCIAL CORP
Form 4
July 20, 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 *
MORRICE BRAD A

(Last) (First) (Middle)

18400 VON KARMAN, SUITE 1000

(Street)

IRVINE,, CA 92612

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
07/19/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Vice Chairman, Pres. and COO

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

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	07/19/2005		M		11,250	A	$ 6.65	1,324,068	D	
Common Stock	07/19/2005		M		5,625	A	$ 10.47	1,329,693	D	
Common Stock	07/19/2005		M		5,625	A	$ 18.66	1,335,318	D	
Common Stock	07/19/2005		F		7,025	D	$ 51.62	1,328,293	D	
Common Stock								100,000	I	By trust

Common Stock	15,000	I	By daughter (1)	

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 D S (I
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	$ 6.65	07/19/2005		M			11,250	(2)	09/04/2011	Common Stock	11,250	
Stock Option (Right to Buy)	$ 10.47	07/19/2005		M			5,625	(4)	02/27/2012	Common Stock	5,625	
Stock Option (Right to Buy)	$ 18.66	07/19/2005		M			5,625	(5)	01/21/2013	Common Stock	5,625	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MORRICE BRAD A 18400 VON KARMAN, SUITE 1000 IRVINE,, CA 92612	X		Vice Chairman, Pres. and COO	

Signatures

Jennifer Jewett
(Attorney-in-fact) 07/20/2005

**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) These shares are owned by the Samantha H. Morrice Trust, the sole beneficiary of which is the reporting person's daughter.

(2) This stock option grant vested 20% on September 4, 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 July 19, 2005 vested on June 30, 2005.

(3) This column is not applicable.

(4) This stock option grant vested 20% on February 27, 2003, 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 July 19, 2005 vested on June 30, 2005.

(5) This stock option grant vested 20% on January 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 July 19, 2005 vested 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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