

NEW CENTURY FINANCIAL CORP

Form 4

October 06, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(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**

3. Date of Earliest Transaction
(Month/Day/Year)
10/04/2005

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

(Street)
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 | 10/04/2005 | | M | | 375 A \$ 6.63 | 23,891 | D |
| Common Stock | 10/04/2005 | | M | | 750 A \$ 19.83 | 24,641 | D |
| Common Stock | 10/04/2005 | | M | | 242 A \$ 26.97 | 24,883 | D |

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. Pri Deriv Secur (Instr |
|---|--|---|---|--------------------------------------|--|--|--------------------|---|--|------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Stock Option (Right to Buy) | \$ 6.63 | 10/04/2005 | | M | 375 | <u>(1)</u> | 09/19/2011 | Common Stock | 375 | Q |
| Stock Option (Right to Buy) | \$ 19.83 | 10/04/2005 | | M | 750 | <u>(3)</u> | 03/24/2013 | Common Stock | 750 | Q |
| Stock Option (Right to Buy) | \$ 26.97 | 10/04/2005 | | M | 242 | <u>(4)</u> | 05/21/2013 | Common Stock | 242 | Q |

Reporting Owners

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

Signatures

Jennifer Jewett
(Attorney-in-fact) 10/06/2005

 **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 September 19, 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 October 4, 2005 vested on September 30, 2005.

(2) This column is not applicable.

(3) 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 October 4, 2005 vested on September 30, 2005.

(4) 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 October 4, 2005 vested on September 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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