

NEW CENTURY FINANCIAL CORP

Form 4

April 04, 2006

**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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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**MORRICE BRAD A**

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)  
**03/31/2006**

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

(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	03/31/2006		M		22,500	A	\$ 6.65	1,386,136	D
Common Stock	03/31/2006		M		11,249	A	\$ 10.47	1,397,385	D
Common Stock	03/31/2006		M		11,250	A	\$ 18.66	1,408,635	D
Common Stock	03/31/2006		F		12,144	D	\$ 46.02	1,396,491	D
Common Stock								78,280	I
									By trust

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Common Stock	15,000	I	By daughter (1)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(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)	\$ 6.65	03/31/2006		M	22,500	(2) 09/04/2011	Common Stock	22,500
Stock Option (Right to Buy)	\$ 10.47	03/31/2006		M	11,249	(4) 02/27/2012	Common Stock	11,249
Stock Option (Right to Buy)	\$ 18.66	03/31/2006		M	11,250	(5) 01/21/2013	Common Stock	11,250

## 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)

04/04/2006

\_\_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 March 31, 2006 vested as follows: 11,250 shares on December 31, 2005 and 11,250 shares on March 31, 2006.

(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 March 31, 2006 vested as follows: 5,625 shares on December 31, 2005 and 5,624 shares on March 31, 2006.

(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 March 31, 2006 vested as follows: 5,625 shares on December 31, 2005 and 5,625 shares on March 31, 2006.

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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