

NEW CENTURY FINANCIAL CORP

Form 4/A

June 02, 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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2005  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**EINHORN DAVID**

(Last) (First) (Middle)

**C/O GREENLIGHT CAPITAL,  
INC., 140 EAST 45TH STREET,  
FLOOR 24**

(Street)

**NEW YORK, NY 10017**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/31/2006**

4. If Amendment, Date Original  
Filed(Month/Day/Year)  
**04/04/2006**

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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)
Common Stock	03/31/2006 <sup>(1)</sup>		A <sup>(1)</sup>	1,304 <sup>(1)</sup>	\$ 0 <sup>(1)</sup>	1,304 <sup>(1)</sup>	D
Common Stock					2,713,800 <sup>(2)</sup>	I	See Footnote <sup>(3)</sup>
Common Stock					780,900 <sup>(2)</sup>	I	See Footnote <sup>(4)</sup>

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. Price Deriva Securit (Instr.
				Code	V	(A)	(D)	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 46.02 (1)	03/31/2006(1)		A(1)		3,743 (1)	(1)	(1)
							Common Stock	(1)

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
EINHORN DAVID C/O GREENLIGHT CAPITAL, INC. 140 EAST 45TH STREET, FLOOR 24 NEW YORK,, NY 10017	X

## Signatures

Jennifer Jewett  
(Attorney-in-fact) 06/02/2006

\_\_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) The Form 4 originally filed by the reporting person on April 4, 2006 was filed to report the acquisition by the reporting person of 1,304 shares of restricted stock and options to purchase 3,743 shares of common stock on March 31, 2006. This Form 4 Amendment is being filed solely to add Exhibit 24, which was inadvertently left out of the original filing. The reporting person has filled out Tables I and II merely to gain access to the EDGAR filing system. There is no new transaction to report.
- (2) Mr. Einhorn is the senior managing member of Greenlight Capital, L.L.C. ("Greenlight LLC"). The filing of this Form 4 shall not be construed as an admission that Mr. Einhorn is or was for the purposes of Section 16(a) of the Securities Exchange Act of 1934, as

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amended (the "Act"), or otherwise the beneficial owner of any shares of common stock, par value \$0.01 per share (the "Common Stock"), of New Century Financial Corporation owned by Greenlight Capital, L.P. ("Greenlight Fund") or Greenlight Capital Qualified, L.P. ("Greenlight Qualified"). Pursuant to Rule 16a-1 of the Act, Mr. Einhorn disclaims beneficial ownership except to the extent of his pecuniary interest.

- (3) Greenlight LLC controls the voting and disposition of 2,713,800 shares of Common Stock through the account of Greenlight Qualified, of which Greenlight LLC is the general partner. Greenlight LLC receives an allocation of net profits from and owns a partnership interest in Greenlight Qualified. Mr. Einhorn reports the shares held indirectly by Greenlight LLC because, as the senior managing member of Greenlight LLC at the time of purchase, Mr. Einhorn controlled the disposition and voting of the securities.

- (4) Greenlight LLC controls the voting and disposition of 780,900 shares of Common Stock through the account of Greenlight Fund, of which Greenlight LLC is the general partner. Greenlight LLC receives an allocation of net profits from and owns a partnership interest in Greenlight Fund. Mr. Einhorn reports the shares held indirectly by Greenlight LLC because, as the senior managing member of Greenlight LLC at the time of purchase, Mr. Einhorn controlled the disposition and voting of the securities. Additionally, Mr. Einhorn owns a limited partnership interest in Greenlight Fund.

### Remarks:

#### EXHIBIT LIST

##### Exhibit 24 (Power of Attorney)

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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