

NEW CENTURY FINANCIAL CORP
 Form 4/A
 April 19, 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

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)
 04/14/2005

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

IRVINE,, CA 92612

4. If Amendment, Date Original Filed(Month/Day/Year)
 04/18/2005

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price | | |
| Common Stock | 04/14/2005 ⁽¹⁾⁽²⁾ | | M | | 11,250 A \$ 6.65 | 1,426,569 | D |
| Common Stock | 04/14/2005 ⁽¹⁾⁽²⁾ | | M | | 5,624 A \$ 10.47 | 1,432,193 | D |
| Common Stock | 04/14/2005 ⁽¹⁾⁽²⁾ | | M | | 5,625 A \$ 18.66 | 1,437,818 | D |
| Common Stock | | | | | | 100,000 | I By trust |
| Common Stock | | | | | | 15,000 | I By daughter |

(3)

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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy) | \$ 6.65 | 04/14/2005 ⁽¹⁾⁽²⁾ | | M | 11,250 | ⁽⁴⁾ 09/04/2011 | Common Stock | 11,250 |
| Stock Option (Right to Buy) | \$ 10.47 | 04/14/2005 ⁽¹⁾⁽²⁾ | | M | 5,624 | ⁽⁶⁾ 02/27/2012 | Common Stock | 5,624 |
| Stock Option (Right to Buy) | \$ 18.66 | 04/14/2005 ⁽¹⁾⁽²⁾ | | M | 5,625 | ⁽⁷⁾ 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) 04/19/2005

**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) The Form 4 originally filed by the reporting person on April 18, 2005 was filed to report the exercise by the reporting person of five separate stock option grants, covering 22,056, 11,250, 1,175, 5,624 and 5,625 shares of New Century Financial Corporation common stock, respectively. The stock options covering 22,056 and 1,175 shares of New Century Financial Corporation common stock are held by the reporting person's former spouse and could not be exercised by the reporting person. These stock options were not actually exercised and were inadvertently included in the original Form 4 filing. Accordingly, this Form 4 is being filed to delete the following transactions included on the original Form 4: the stock option dispositions reported in Table II, as well as the corresponding acquisitions of common stock reported in Table I, of the Form 4 as originally filed with respect to 22,056 and 1,175 shares of New Century Financial Corporation common stock.

(2) The stock option dispositions reported in Table II, as well as the corresponding acquisitions of common stock reported in Table I, of the Form 4 as originally filed with respect to 11,250, 5,624, and 5,625 shares of New Century Financial Corporation common stock were correctly reported. Each of these correctly-reported transactions has been reported again on this Form 4 merely to gain access to the EDGAR filing system; these transactions are not new and have not been revised.

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

(4) 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 April 14, 2005 vested on March 31, 2005.

(5) This column is not applicable.

(6) 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 April 14, 2005 vested on March 31, 2005.

(7) 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 April 14, 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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