

NEW CENTURY FINANCIAL CORP
 Form 4
 September 06, 2006

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 *
 GOTSCHALL EDWARD F

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)
 09/01/2006

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

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 or Price		
Common Stock	09/01/2006		M		24,554 A \$ 7.33	1,098,100	D
Common Stock	09/01/2006		M		10,500 A \$ 8.5	1,108,600	D
Common Stock	09/01/2006		M		64,946 A \$ 6.65	1,173,546	D
Common Stock	09/01/2006		S ⁽¹⁾		20,000 D \$ 37.97	1,153,546	D
Common Stock	09/05/2006		S ⁽¹⁾		80,000 D \$ 38.36	1,073,546	D

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Common Stock		1,127	I	By daughter
Common Stock		1,127	I	By son
Common Stock		1,127	I	By son ⁽²⁾
Common Stock		100,000	I	By wife

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)	\$ 7.33	09/01/2006		M	24,554	⁽³⁾ 05/24/2007	Common Stock	24,554
Stock Option (Right to Buy)	\$ 8.5	09/01/2006		M	10,500	⁽⁵⁾ 02/10/2009	Common Stock	10,500
Stock Option (Right to Buy)	\$ 6.65	09/01/2006		M	64,946	⁽⁶⁾ 09/04/2011	Common Stock	64,946

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GOTSCHALL EDWARD F
18400 VON KARMAN, SUITE 1000 X
IRVINE,, CA 92612

Signatures

Jennifer Jewett
(Attorney-in-Fact) 09/06/2006

__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) This sale was effected pursuant to a 10b5-1 trading plan adopted by the reporting person on June 15, 2006.
- (2) Shares held by the reporting person's wife as custodian for the benefit of his son under the California Uniform Transfers to Minor Act.
- (3) This stock option grant vested as to one-third of the total number of options on each of the first three anniversaries of the grant date. The final one-third increment vested on the third anniversary of the grant date and the option is, therefore, currently exercisable.
- (4) This column is not applicable.

This stock option grant vested 20% on February 10, 2000, 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 vested on the fifth anniversary of the grant date and the option is, therefore, currently exercisable.

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 vested on the fifth anniversary of the grant date and the option is, therefore, currently exercisable.

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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