NEW CENTURY FINANCIAL CORP Form SC 13G/A February 07, 2005

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

SCHEDULE 13G

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1(b) AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2(b)

(Amendment No. 7)¹

N	ew	Cent	tury	Fir	nanc	ial	Cor	porat	ion
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(Name of Issuer)

Common Stock

(Title of Class of Securities)

6435 EV 108

(CUSIP Number)

December 31, 2004

(Date of Event Which Requires Filing of this Statement)

Check the following box to designate the rule pursuant to which this Schedule is filed:

"Rule 13d-1(b)			
"Rule 13d- (c)			
x Rule 13d-1(d)			

The remainder of this cover page shall be filled out for a reporting person s initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the *Notes*).

CUSIP NO. 6435 EV 10 8 13G Page 2 of 5 Pages 1. NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Robert K. Cole 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) " (b) " Not applicable 3. SEC USE ONLY 4. CITIZENSHIP OR PLACE OF ORGANIZATION **United States** 5. SOLE VOTING POWER 1,838,473 NUMBER OF 6. SHARED VOTING POWER **SHARES** BENEFICIALLY OWNED BY 0 **EACH** 7. SOLE DISPOSITIVE POWER REPORTING PERSON 1,838,473 WITH 8. SHARED DISPOSITIVE POWER 0 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,838,473

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

Not applicable
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.3%

12. TYPE OF REPORTING PERSON*

IN

* SEE INSTRUCTIONS BEFORE FILLING OUT!

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Item 1 (a). Name of Issuer:

New Century Financial Corporation

Item 1 (b). Address of Issuer s Principal Executive Offices:

18400 Von Karman, Suite 1000

Irvine, CA 92612

Item 2 (a). Name of Person Filing:

Robert K. Cole

Item 2 (b). Address of Principal Business Office or, if None, Residence:

c/o New Century Financial Corporation

18400 Von Karman, Suite 1000

Irvine, CA 92612

Item 2 (c). Citizenship:

United States

Item 2 (d). Title of Class of Securities:

Common Stock

Item 2 (e). CUSIP Number:

6435 EV 108

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

- (a) "Broker or dealer registered under section 15 of the Act (15 U.S.C. 78c).
- (b) "Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) "Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) "Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e) "An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
- (f) " An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
- (g) "A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
- (h) "A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) "Group, in accordance with 240.13d-1(b)(1)(ii)(J).

Not applicable

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Item 4. Provide		nersh llowi	p. ng information regarding the aggregate number and percentage of the class of securities of the issuer	
identifie	ified in Item 1.			
	Amount beneficially owned:			
	(a)	1.83	3,473	
	(u)		ent of class:	
		3.3%		
	(c)		ber of shares as to which such person has:	
		(i)	Sole power to vote or to direct the vote:	
			1,838,473	
		(ii)	Shared power to vote or to direct the vote:	
			0	
		(iii)	Sole power to dispose or to direct the disposition of:	
		()		
			1,838,473	
		(iv)	Shared power to dispose or to direct the disposition of:	
			0	
Item 5.	Ow	nersh	p of Five Percent of Less of a Class.	
			tement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the lowner of more than five percent of the class of securities, check the following x.	he
Item 6.	Ow	nersh	p of More than Five Percent on Behalf of Another Person.	

Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not applicable

Item 8.	Not applicable Identification and Classification of Members of the Group.
Item 9.	Notice of Dissolution of Group.
Item 10.	Not applicable Certifications.
	Not applicable

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 7, 2005
(Date)
/s/ Robert K. Cole
(Signature)
Robert K. Cole, Chairman and CEO
(Name/Title)