

NEW CENTURY FINANCIAL CORP  
Form SC 13G/A  
February 14, 2001

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

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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. 3) (1)

New Century Financial Corporation  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

64352 D 10 1  
(CUSIP Number)

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(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)  
 Rule 13d-1(d)

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(1) 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).



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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:

64352 D 10 1

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:

Not applicable

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CUSIP NO. 64352 D 10 1                      13G                      Page 4 of 5 Pages

Item 4.            Ownership.

Provide the following information regarding  
the aggregate number and percentage of the class of  
securities of the issuer identified in Item 1.

(a) Amount beneficially owned:	1,396,108
(b) Percent of class:	9.3%
(c) Number of shares as to which such person has:	
(i) Sole power to vote or to direct the vote:	1,396,108(1)
(ii) Shared power to vote or to direct the vote:	0
(iii) Sole power to dispose or to direct the disposition of:	1,393,408
(iv) Shared power to dispose or to direct the disposition of:	0

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable

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Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not applicable

Item 8. Identification and Classification of Members of the Group.

Not applicable

Item 9. Notice of Dissolution of Group.

Not applicable

Item 10. Certification.

Not applicable

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(1) Includes 2,700 shares of restricted stock which are subject to forfeiture under certain circumstances. Mr. Cole has voting, but not dispositive, power with respect to such shares.

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CUSIP NO. 64352 D 10 1                      13G                      Page 5 of 5 Pages

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 12, 2001

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(Date)

/s/ Robert K. Cole

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(Signature)

Robert K. Cole

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(Name/Title)