

NEW CENTURY FINANCIAL CORP
Form SC 13G
February 03, 2003

January 28, 2003

Securities and Exchange Commission
450 Fifth Street NW
Washington, DC 20549

RE: Schedule 13G
New Century Financial Corporation
As of December 31, 2002

Gentlemen:

In accordance with Section 13(d)(5) of the Securities Exchange Act of 1934, attached please find a copy of a Schedule 13G for the above named company showing beneficial ownership of less than 5% as of December 31, 2002 filed on behalf of Awad Asset Management, Inc.

Very truly yours,

Kenneth K. Koster
Chief Compliance Officer

KKK:jmw
Enclosures

cc: Office of the Corporate Secretary
New Century Financial Corporation
18400 Von Karman, Suite 1000
Irving, CA 92612

Securities Division
NASD Financial Center
33 Whitehall Street
New York, NY 10004

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Washington, D.C. 20549

Schedule 13G

Under the Securities Exchange Act of 1934
(Amendment No.)*

New Century Financial Corporation
(Name of Issuer)

Common Stock \$0.01 value per share
(Title of Class of Securities)

64352D101
(CUSIP Number)

Check the following box if a fee is being paid with this statement _____. (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7.)

*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 the 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 ("Act") 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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CUSIP NO. 64352D101 13G
NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Awad Asset Management, Inc.
58-2372400

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (A) _____
(B) _____

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

State of New York

| | | |
|-------------------|---|--------------------------|
| NUMBER OF | 5 | SOLE VOTING POWER |
| SHARES | | 205,479 |
| BENEFICIALLY | 6 | SHARED VOTING POWER |
| OWNED | | - - - |
| AS OF | | |
| DECEMBER 31, 2002 | 7 | SOLE DISPOSITIVE POWER |
| BY EACH | | 205,479 |
| REPORTING | 8 | SHARED DISPOSITIVE POWER |
| PERSON WITH | | - - - |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

205,479

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.82%

12 TYPE OF REPORTING PERSON*

IA

*SEE INSTRUCTION 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 Executing Offices:

18400 Von Karman, Suite 1000
Irvine, CA 92612

Item 2(a) Name of Person Filing:

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Awad Asset Management, Inc.

Item 2(b) Address of Principal Business Office:

250 Park Avenue, 2nd Floor
New York, NY 10177

Item 2(c) Citizenship:

New York

Item 2(d) Title of Class of Securities:

Common Stock - No par value per share

Item 2(e) CUSIP Number:

64352D101

Item 3 Type of Reporting Person:

(e) Investment Adviser registered under Section 203 of the
Investment Advisors Act of 1940

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Item 4 Ownership as of December 31, 2002:

(a) Amount Beneficially Owned:

205,479 shares of common stock beneficially owned including:

| | No. of Shares |
|--------------------------------|---------------|
| Awad Asset Management, Inc. | 205,479 |

(b) Percent of Class: 0.82%

(c) Deemed Voting Power and Disposition Power:

| | | | |
|-----|------|--------|--------|
| (i) | (ii) | (iii) | (iv) |
| | | Deemed | Deemed |

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| | Deemed to have Sole Power to Vote or to Direct to Vote | Deemed to have Shared Power to Vote or to Direct to Vote | to have Sole Power to Dispose or to Direct the Disposition | to have Shared Power to Dispose or to Direct the Disposition |
|--------------------------------|---|---|---|---|
| Awad Asset Management, Inc. | 205,479 | ---- | 205,479 | ---- |

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

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following.

(X)

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

N/A

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

N/A

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Item 8 Identification and Classification of Members of the Group: N/A

Item 9 Notice of Dissolution of Group: N/A

Item 10 Certification:

By signing below I certify that to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

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.

Date: January 28, 2003

AWAD ASSET MANAGEMENT, INC.

Kenneth K. Koster
Chief Compliance Officer

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