

DOWNEY FINANCIAL CORP  
Form 8-K  
September 27, 2004  
**Table of Contents**

- [FORM 8-K Cover Page](#)
- [Items Reported](#)
- [Signatures](#)
- [Exhibit Index](#)

---

Table of Contents

**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

---

**FORM 8-K**

---

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **September 27, 2004**

---

**DOWNEY FINANCIAL CORP.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**1-13578**  
(Commission File Number)

**33-0633413**  
(IRS Employer Identification  
Number)

**3501 Jamboree Road**  
**Newport Beach, California**  
(Address of principal executive  
offices)

**92660**  
(Zip Code)

Registrant's telephone number, including area code: **(949) 854-0300**

**Not Applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
- 

**Table of Contents**

**Item 8.01 Other Events.**

On September 27, 2004, Downey Financial Corp. announced that the Board of Directors terminated its authorization to repurchase common stock due to the significant asset growth the company has experienced so far this year. During the third quarter of 2004, 114,500 shares of common stock were repurchased at an average price per share of \$54.24, leaving \$32 million unused of the previously announced \$50 million authorization.

**Item 9.01 Financial Statements and Exhibits.**

(c) Exhibits

**99.1** Press release dated September 27, 2004 reporting the announcement that the Board of Directors of Downey Financial Corp. terminated the authorization to repurchase common stock.

---

**Table of Contents**

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**DOWNEY FINANCIAL CORP.**  
(Registrant)

Date: September 27, 2004

By           /s/ Thomas E. Prince            
Thomas E. Prince  
Chief Operating Officer and  
Chief Financial Officer

---

**Table of Contents**

**EXHIBIT INDEX**

**EXHIBIT  
NUMBER**

**DESCRIPTION**

**99.1**

Press release dated September 27, 2004 reporting the announcement that the Board of Directors of Downey Financial Corp. terminated the authorization to repurchase common stock.

---