DOWNEY FINANCIAL CORP

Form 4/A October 05, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

5. Relationship of Reporting Person(s) to

Issuer

3235-0287

Expires: January 31, 2005

OMB APPROVAL

Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

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

2. Issuer Name and Ticker or Trading

Symbol

1(b).

(Print or Type Responses)

MCQUARRIE BRENT

1. Name and Address of Reporting Person *

			DOWNEY FINANCIAL CORP [DSL]					P	(Check all applicable)				
(Last) 3323 NO. C	3. Date of Earliest Transaction (Month/Day/Year) 08/12/2005						X Director 10% Owner Officer (give title below) Other (specify below)						
PROVO, U'	4. If Amendment, Date Original Filed(Month/Day/Year) 08/08/2005						6. Individual or Joint/Group Filing(Check Applicable Line) _X_ 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 Owne										ially Owned			
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deer (Month/Day/Year) Execution any (Month/I		ned	3. e, if Transaction Code		4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price			• •	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common	08/12/2005 ⁽¹⁾			J ⁽²⁾	•	32,989	D	\$ 0	388,888 (3)	I	By McQuarrie Family Trust, Next Generation Ltd., Four		
Stock	00/12/2003 <u>~></u>			J <u>~~</u>		32,709	D	ΨΟ	300,000 <u>~ /</u>		Jays, By Self & Spouse in IRA, By Daughter		

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

	1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration Date		Amount of		Derivative	J
	Security	or Exercise		any	Code	of	(Month/Day/Year)		Underlying Securities (Instr. 3 and 4)		Security	,
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative					(Instr. 5)]
		Derivative				Securities						(
	Security					Acquired						J
						(A) or]
						Disposed						7
						of (D)						(
						(Instr. 3,						
						4, and 5)						
										Amount		
							Date	Expiration Date	Title Nu	Number		
							Exercisable			of		
					Code V	(A) (D)						
					Code v	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MCQUARRIE BRENT
3323 NO. COTTONWOOD LANE X
PROVO, UT 84604

Signatures

Shannon Monahan, Attorney-in-Fact

**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) The transaction date on the reporting person's original Form 4 was incorrect and has been amended. The transaction had not yet been completed when the Form 4 was filed.
- The reporting person is the General Partner of Four Jays, Ltd. and the transaction represents a capital distribution of shares to his son who (2) is a limited partner. Reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (3) Reporting person holds shares directly and indirectly.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2

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