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DOWNEY FINANCIAL CORP

Form 8-K

July 08, 2002

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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): July 8, 2002

DOWNEY FINANCIAL CORP.

(Exact name of registrant as specified in its charter)

DELAWARE

(State or other jurisdiction of
incorporation or organization)

33-0633413

(I.R.S. employer
identification number)

COMMISSION FILE NUMBER: 1-13578

3501 JAMBOREE ROAD

NEWPORT BEACH, CALIFORNIA 92660

(Address of principal executive offices and zip code)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE: (949)854-0300

ITEM 5. OTHER EVENTS.

On July 8, 2002, Downey Financial Corp. (the "Company") issued a news release reporting the election of James H. Hunter to director of the boards of both the Company and Downey Savings and Loan Association, F.A., its principal subsidiary. The news release of the Company reporting this appointment is attached hereto as Exhibit 99.1 and incorporated herein by this reference.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits

99.1 News release dated July 8, 2002, announcing new director.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the

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registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DOWNEY FINANCIAL CORP.

Date: July 8, 2002

By /s/ Thomas E. Prince

Thomas E. Prince
Executive Vice President and
Chief Financial Officer