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FORM SE
FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS BY ELECTRONIC FILERS

Bear Stearns Asset Backed Securities Inc.
Exact Name of Registrant as Specified in Charter

0000946812
Registrant CIK Number

Form 8-K, March 31, 2003, Series 2003-AC1

333-43091
~~333-91334~~

Name of Person Filing the Document
(If Other than the Registrant)

SEC MAIL PROCESSING RECEIVED
APR 01 2003
WASH. D.C. 155 SECTION

PROCESSED
APR 04 2003
THOMSON FINANCIAL

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

BEAR STEARNS ASSET BACKED SECURITIES, INC.

By: ______________________

Name: Joseph Jurkowski

Title: Managing Director

Dated: March 31, 2003

IN ACCORDANCE WITH RULE 202 OF REGULATION S-T, THIS EXHIBIT IS BEING FILED IN PAPER PURSUANT TO A CONTINUING HARDSHIP EXEMPTION.

EXHIBIT INDEX

Exhibit No.	Description	Format
99	Additional Computational Materials	P*

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* The Additional Computational Materials have been filed on paper pursuant to a continuing hardship exemption from certain electronic requirements.

BSABS-03AC1

BSABS-03AC1 Class IO (AIO) <P>

Orig Bal 75,000,000 Fac 1.00000 Coup 5.000 Mat / / Wac- 0.000(0.000) WAM- / (-22839)/ 0

DIRECTED CASHFLOW FROM GROUP-G01

Price/Yield View Fact Thru 09/9999; Hist Coupons; Clctn Rt 0%

Settle Date: 31-Mar-2003 **Curve Type:** Treas Act **Curve Date:** 27-Mar-2003 Tranche: IO (AIO)

Price	bsabs-03ac1/p50 1.3300% 0.0000% 2.19 09/04* 09/05*	bsabs-03ac1/p100 1.3300% 0.0000% 2.19 09/04* 09/05*	bsabs-03ac1/p150 1.3300% 0.0000% 2.19 09/04* 09/05*	prepay losses 1M_LIB DELINQUENCY Avg. Life 1st Prin Last Prin
9:23	7.26 1.09	7.26 1.09	7.26 1.09	Yield Duration
9:27	6.15 1.10	6.15 1.10	6.15 1.10	Yield Duration
9:31	5.05 1.11	5.05 1.11	5.05 1.11	Yield Duration
10: 3	3.98 1.12	3.98 1.12	3.98 1.12	Yield Duration
10: 7	2.93 1.13	2.93 1.13	2.93 1.13	Yield Duration
10:11	1.91 1.14	1.91 1.14	1.91 1.14	Yield Duration
10:15	0.90 1.15	0.90 1.15	0.90 1.15	Yield Duration

Bear, Stearns & Co. Inc.
dburke

BSABS-03AC1

BSABS-03AC1 Class B2 (B2) <P>

Orig Bal 10,995,000 Fac 1.00000 Coup 4.578 Mat / / Wac- 0.000(0.000) WAM- / (-22839)/ 0

1.0000 x 1-mo LIBOR + 3.2500 Cap 99.0000 @ 95.7500 Floor 3.2500 @ 0.0000

DIRECTED CASHFLOW FROM GROUP-G01

Price/Yield View Fact Thru 09/9999; Hist Coupons; Clctn Rt 0%

Settle Date: 31-Mar-2003 **Curve Type:** Treas Act **Curve Date:** 27-Mar-2003 Tranche: B2 (B2)

Price	bsabs-03ac1/p50 1.3300% 0.0000% 7.15 04/03 08/23	bsabs-03ac1/p100 1.3300% 0.0000% 4.11 04/03 12/17	bsabs-03ac1/p150 1.3300% 0.0000% 2.77 04/03 11/13	prepay losses 1M_LIB DELINQUENCY Avg. Life 1st Prin Last Prin
99:20	4.82 5.50	4.85 3.45	4.91 2.44	Yield Duration
99:24	4.80 5.51	4.82 3.46	4.86 2.44	Yield Duration
99:28	4.78 5.52	4.78 3.46	4.81 2.44	Yield Duration
100: 0	4.76 5.52	4.75 3.47	4.76 2.45	Yield Duration
100: 4	4.73 5.53	4.71 3.47	4.70 2.45	Yield Duration
100: 8	4.71 5.53	4.67 3.47	4.65 2.45	Yield Duration
100:12	4.69 5.54	4.64 3.48	4.60 2.45	Yield Duration

BSABS-03AC1

BSABS-03AC1 Class B1 (B1) <P>

Orig Bal 3,999,201 Fac 1.00000 Coup 5.665 Mat / / Wac- 0.000(0.000) WAM- / (-22839)/ 0

DIRECTED CASHFLOW FROM GROUP-G01

Price/Yield View Fact Thru 09/9999; Hist Coupons; Clctn Rt 0%

Settle Date: 31-Mar-2003 **Curve Type:** Treas Act **Curve Date:** 27-Mar-2003 Tranche: B1 (B1)

Price	bsabs-03ac1/p50	bsabs-03ac1/p100	bsabs-03ac1/p150	prepay
				losses
	1.3300%	1.3300%	1.3300%	1M_LIB
	0.0000%	0.0000%	0.0000%	DELINQUENCY
	7.15	4.11	2.77	Avg. Life
	04/03	04/03	04/03	1st Prin
	08/23	12/17	11/13	Last Prin
99:20	5.79	5.78	5.78	Yield
	5.24	3.34	2.38	Duration
99:24	5.76	5.74	5.73	Yield
	5.24	3.35	2.38	Duration
99:28	5.74	5.70	5.68	Yield
	5.25	3.35	2.39	Duration
100: 0	5.72	5.66	5.63	Yield
	5.25	3.35	2.39	Duration
100: 4	5.69	5.63	5.57	Yield
	5.26	3.36	2.39	Duration
100: 8	5.67	5.59	5.52	Yield
	5.26	3.36	2.39	Duration
100:12	5.64	5.55	5.47	Yield
	5.27	3.36	2.40	Duration

BSABS-03AC1

BSABS-03AC1 Class M1 (M1) <P>

Orig Bal 27,488,000 Fac 1.00000 Coup 4.606 Mat / / Wac- 0.000(0.000) WAM- / (-22839)/ 0

DIRECTED CASHFLOW FROM GROUP-G01

Price/Yield View Fact Thru 09/9999; Hist Coupons; Clctn Rt 0%

Settle Date: 31-Mar-2003 **Curve Type:** Treas Act **Curve Date:** 27-Mar-2003 Tranche: M1 (M1)

Price	bsabs-03ac1/p50	bsabs-03ac1/p100	bsabs-03ac1/p150	prepay
				losses
	1.3300%	1.3300%	1.3300%	1M_LIB
	0.0000%	0.0000%	0.0000%	DELINQUENCY
	7.15	4.11	2.77	Avg. Life
	04/03	04/03	04/03	1st Prin
	08/23	12/17	11/13	Last Prin
99:20	4.72	4.72	4.73	Yield
	5.53	3.47	2.45	Duration
99:24	4.70	4.68	4.68	Yield
	5.53	3.47	2.45	Duration
99:28	4.68	4.65	4.63	Yield
	5.54	3.47	2.45	Duration
100: 0	4.66	4.61	4.58	Yield
	5.54	3.48	2.45	Duration
100: 4	4.63	4.57	4.53	Yield
	5.55	3.48	2.46	Duration
100: 8	4.61	4.54	4.48	Yield
	5.55	3.49	2.46	Duration
100:12	4.59	4.50	4.43	Yield
	5.56	3.49	2.46	Duration

BSABS-03AC1

BSABS-03AC1 Class A (A) <P>

Orig Bal 434,812,000 Fac 1.00000 Coup 4.103 Mat / / Wac- 0.000(0.000) WAM- / (-22839)/ 0

DIRECTED CASHFLOW FROM GROUP-G01

Price/Yield View Fact Thru 09/9999; Hist Coupons; Clctn Rt 0%

Settle Date: 31-Mar-2003 **Curve Type:** Treas Act **Curve Date:** 27-Mar-2003 Tranche: A (A)

Price	bsabs-03ac1/p50 0.0000% 7.15 04/03 08/23	bsabs-03ac1/p100 0.0000% 4.11 04/03 12/17	bsabs-03ac1/p150 0.0000% 2.77 04/03 11/13	prepay losses DELINQUENCY Avg. Life 1st Prin Last Prin
98:20	4.40 5.63	4.50 3.50	4.64 2.45	Yield Duration
98:24	4.37 5.64	4.47 3.50	4.59 2.46	Yield Duration
98:28	4.35 5.64	4.43 3.50	4.54 2.46	Yield Duration
99: 0	4.33 5.65	4.40 3.51	4.49 2.46	Yield Duration
99: 4	4.31 5.65	4.36 3.51	4.44 2.47	Yield Duration
99: 8	4.29 5.66	4.32 3.52	4.39 2.47	Yield Duration
99:12	4.26 5.66	4.29 3.52	4.34 2.47	Yield Duration

BSABS-03AC1

BSABS-03AC1 Class A (A) <P>

Orig Bal 434,812,000 Fac 1.00000 Coup 4.103 Mat / / Wac- 0.000(0.000) WAM- / (-22839)/ 0

DIRECTED CASHFLOW FROM GROUP-G01

Price/Yield View Fact Thru 09/9999; Hist Coupons; Clctn Rt 0%

Settle Date: 31-Mar-2003 **Curve Type:** Treas Act **Curve Date:** 27-Mar-2003 Tranche: A (A)

Price	bsabs-03ac1/p50 0.0000% 7.15 04/03 08/23	bsabs-03ac1/p100 0.0000% 4.11 04/03 12/17	bsabs-03ac1/p150 0.0000% 2.77 04/03 11/13	prepay losses DELINQUENCY Avg. Life 1st Prin Last Prin
99:17	4.24 5.67	4.24 3.53	4.27 2.47	Yield Duration
99:21	4.21 5.67	4.21 3.53	4.22 2.48	Yield Duration
99:25	4.19 5.68	4.17 3.53	4.17 2.48	Yield Duration
99:29	4.17 5.69	4.14 3.54	4.12 2.48	Yield Duration
100: 1	4.15 5.69	4.10 3.54	4.07 2.49	Yield Duration
100: 5	4.13 5.70	4.07 3.54	4.02 2.49	Yield Duration
100: 9	4.10 5.70	4.03 3.55	3.97 2.49	Yield Duration

BSABS-03AC1

BSABS-03AC1 Class A (A) <P>

Orig Bal 434,812,000 Fac 1.00000 Coup 4.103 Mat / / Wac- 0.000(0.000) WAM- / (-22839)/ 0

DIRECTED CASHFLOW FROM GROUP-G01

Price/Yield View Fact Thru 09/9999; Hist Coupons; Clctn Rt 0%

Settle Date: 31-Mar-2003 **Curve Type:** Treas Act **Curve Date:** 27-Mar-2003 Tranche: A (A)

Price	bsabs-03ac1/p50 0.0000% 7.15 04/03 08/23	bsabs-03ac1/p100 0.0000% 4.11 04/03 12/17	bsabs-03ac1/p150 0.0000% 2.77 04/03 11/13	prepay losses DELINQUENCY Avg. Life 1st Prin Last Prin
99: 4	4.31 5.65	4.36 3.51	4.44 2.47	Yield Duration
99: 8	4.29 5.66	4.32 3.52	4.39 2.47	Yield Duration
99:12	4.26 5.66	4.29 3.52	4.34 2.47	Yield Duration
99:16	4.24 5.67	4.25 3.52	4.29 2.47	Yield Duration
99:20	4.22 5.67	4.22 3.53	4.24 2.48	Yield Duration
99:24	4.20 5.68	4.18 3.53	4.19 2.48	Yield Duration
99:28	4.18 5.68	4.15 3.54	4.14 2.48	Yield Duration

BSABS-03AC1

BSABS-03AC1 Class A (A) <P>

Orig Bal 434,812,000 Fac 1.00000 Coup 4.103 Mat / / Wac- 0.000(0.000) WAM- / (-22839)/ 0

DIRECTED CASHFLOW FROM GROUP-G01

Price/Yield View Fact Thru 09/9999; Hist Coupons; Clctn Rt 0%

Settle Date: 31-Mar-2003 **Curve Type:** Treas Act **Curve Date:** 27-Mar-2003 Tranche: A (A)

Price	bsabs-03ac1/p50 0.0000% 7.15 04/03 08/23	bsabs-03ac1/p100 0.0000% 4.11 04/03 12/17	bsabs-03ac1/p150 0.0000% 2.77 04/03 11/13	prepay losses DELINQUENCY Avg. Life 1st Prin Last Prin
99: 0	4.33	4.40	4.49	Yield
	5.65	3.51	2.46	Duration
99: 4	4.31	4.36	4.44	Yield
	5.65	3.51	2.47	Duration
99: 8	4.29	4.32	4.39	Yield
	5.66	3.52	2.47	Duration
99:12	4.26	4.29	4.34	Yield
	5.66	3.52	2.47	Duration
99:16	4.24	4.25	4.29	Yield
	5.67	3.52	2.47	Duration
99:20	4.22	4.22	4.24	Yield
	5.67	3.53	2.48	Duration
99:24	4.20	4.18	4.19	Yield
	5.68	3.53	2.48	Duration

BSABS-03AC1

BSABS-03AC1 Class A (A) <P>

Orig Bal 434,812,000 Fac 1.00000 Coup 4.103 Mat / / Wac- 0.000(0.000) WAM- / (-22839)/ 0

DIRECTED CASHFLOW FROM GROUP-G01

Price/Yield View Fact Thru 09/9999; Hist Coupons; Clctn Rt 0%

Settle Date: 31-Mar-2003 **Curve Type:** Treas Act **Curve Date:** 27-Mar-2003 Tranche: A (A)

Price	bsabs-03ac1/p50	bsabs-03ac1/p100	bsabs-03ac1/p150	prepay
				losses
	0.0000%	0.0000%	0.0000%	DELINQUENCY
	7.15	4.11	2.77	Avg. Life
	04/03	04/03	04/03	1st Prin
	08/23	12/17	11/13	Last Prin
98:26	4.36	4.45	4.57	Yield
	5.64	3.50	2.46	Duration
98:30	4.34	4.41	4.52	Yield
	5.64	3.51	2.46	Duration
99: 2	4.32	4.38	4.46	Yield
	5.65	3.51	2.46	Duration
99: 6	4.30	4.34	4.41	Yield
	5.65	3.51	2.47	Duration
99:10	4.27	4.31	4.36	Yield
	5.66	3.52	2.47	Duration
99:14	4.25	4.27	4.31	Yield
	5.67	3.52	2.47	Duration
99:18	4.23	4.23	4.26	Yield
	5.67	3.53	2.48	Duration

BSABS-03AC1

BSABS-03AC1 Class A (A) <P>

Orig Bal 434,812,000 Fac 1.00000 Coup 4.103 Mat / / Wac- 0.000(0.000) WAM- / (-22839)/ 0

DIRECTED CASHFLOW FROM GROUP-G01

Price/Yield View Fact Thru 09/9999; Hist Coupons; Clctn Rt 0%

Settle Date: 31-Mar-2003 **Curve Type:** Treas Act **Curve Date:** 27-Mar-2003 Tranche: A (A)

Price	bsabs-03ac1/p50 0.0000% 7.15 04/03 08/23	bsabs-03ac1/p100 0.0000% 4.11 04/03 12/17	bsabs-03ac1/p150 0.0000% 2.77 04/03 11/13	prepay losses DELINQUENCY Avg. Life 1st Prin Last Prin
99:20	4.22 5.67	4.22 3.53	4.24 2.48	Yield Duration
99:24	4.20 5.68	4.18 3.53	4.19 2.48	Yield Duration
99:28	4.18 5.68	4.15 3.54	4.14 2.48	Yield Duration
100: 0	4.15 5.69	4.11 3.54	4.09 2.49	Yield Duration
100: 4	4.13 5.70	4.08 3.54	4.04 2.49	Yield Duration
100: 8	4.11 5.70	4.04 3.55	3.99 2.49	Yield Duration
100:12	4.09 5.71	4.01 3.55	3.94 2.49	Yield Duration