04033687

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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FORM SE

FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS

BY ELECTRONIC FILERS

First Horizon Asset Securities Inc. (Exact Name of Registrant as Specified in Charter)	**0001081915** (CIK Number)
Current Report on Form 8-K dated as of June 24, 2004 (Electronic Report, Schedule of Registration Statement of Which the Documents Are a Part)	**333-110100** (Commission File Number)

N/A
(Name of Person Filing the Document, if Other than the Registrant)

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JUL 01 2004
THOMSON FINANCIAL

DAL:511778.1

Item 7. Financial Statements and Exhibits.

(c) Exhibits

Exhibit No.	Description
99.1	Computational Materials provided by Credit Suisse First Boston LLC

Signature

The Registrant has duly caused this Form SE to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Memphis, State of Tennessee.

FIRST HORIZON ASSET SECURITIES INC.

June 24, 2004

By: /s/ Wade Walker
Senior Vice President -Asset Securitization

EXHIBIT 99.1

Computational Materials provided by
Credit Suisse First Boston LLC

[begins on next page]

fhasi-ar4-FINAL - Price/Yield - 1-A

Balance	$35,269,000.00	Delay	24	WAC(1)	4.460438705
Coupon	4.2	Dated	6/1/2004	NET(1)	4.200439
Settle	6/30/2004	First Payment	7/25/2004		

Price	*15*	*20*	*25*	*30*	*35*
	Yield	Yield	Yield	Yield	Yield
99.0000	4.66	4.66	4.67	4.69	4.72
99.1250	4.63	4.63	4.63	4.64	4.65
99.2500	4.60	4.59	4.58	4.58	4.59
99.3750	4.57	4.55	4.54	4.53	4.53
99.5000	4.54	4.52	4.49	4.48	4.46
99.6250	4.51	4.48	4.45	4.42	4.40
99.7500	4.49	4.44	4.40	4.37	4.34
99.8750	4.46	4.41	4.36	4.32	4.28
100.0000	4.43	4.37	4.32	4.26	4.21
100.1250	4.40	4.34	4.27	4.21	4.15
100.2500	4.37	4.30	4.23	4.16	4.09
100.3750	4.34	4.26	4.18	4.11	4.03
100.5000	4.31	4.23	4.14	4.05	3.97
100.6250	4.29	4.19	4.10	4.00	3.91
100.7500	4.26	4.16	4.05	3.95	3.84
100.8750	4.23	4.12	4.01	3.90	3.78
101.0000	4.20	4.09	3.97	3.85	3.72
WAL	5.39	4.11	3.26	2.66	2.22
Mod Durn	4.350	3.458	2.827	2.360	2.003
Mod Convexity	0.381	0.249	0.170	0.121	0.089
Principal Window	Jul04 - Jun34	Jul04 - Jun34	Jul04 - Jun34	Jul04 - Jun34	Jul04 - Jun34
Maturity #mos	360	360	360	360	360
CMT_1YR	2.21	2.21	2.21	2.21	2.21
Prepay	15 CPR	20 CPR	25 CPR	30 CPR	35 CPR
Optional Redemption	Call (N,N)	Call (N,N)	Call (N,N)	Call (N,N)	Call (N,N)

Yield Curve Mat	3MO	6MO	2YR	3YR	5YR	10YR	30YR
Yld	1.14894	1.44493	2.60942	3.13577	3.8711	4.70995	5.41559

WAM(1)	359
WALA(1)	0

40
Yield
4.75
4.68
4.60
4.53
4.46
4.38
4.31
4.24
4.17
4.09
4.02
3.95
3.88
3.81
3.74
3.66
3.59
1.88
1.721
0.067
Jul04 - Jun34
360
2.21
40 CPR
Call (N,N)

fhasi-ar4-FINAL - Price/Yield - 2-A

Balance	$140,815,100.00	Delay	24	WAC(2)	4.776462072
Coupon	4.5	Dated	6/1/2004	NET(2)	4.500462
Settle	6/30/2004	First Payment	7/25/2004		

Price	*15* Yield	*20* Yield	*25* Yield	*30* Yield	*35* Yield
98.1250	4.97	5.05	5.14	5.25	5.36
98.2500	4.94	5.01	5.10	5.19	5.30
98.3750	4.91	4.98	5.05	5.14	5.23
98.5000	4.88	4.94	5.01	5.08	5.17
98.6250	4.85	4.90	4.96	5.03	5.10
98.7500	4.82	4.87	4.92	4.97	5.04
98.8750	4.79	4.83	4.87	4.92	4.98
99.0000	4.76	4.79	4.83	4.87	4.91
99.1250	4.74	4.76	4.78	4.81	4.85
99.2500	4.71	4.72	4.74	4.76	4.79
99.3750	4.68	4.68	4.69	4.71	4.72
99.5000	4.65	4.65	4.65	4.65	4.66
99.6250	4.62	4.61	4.60	4.60	4.60
99.7500	4.59	4.57	4.56	4.55	4.53
99.8750	4.56	4.54	4.51	4.49	4.47
100.0000	4.53	4.50	4.47	4.44	4.41
100.1250	4.51	4.47	4.43	4.39	4.35
WAL	5.48	4.17	3.30	2.69	2.24
Mod Durn	4.330	3.434	2.802	2.336	1.980
Mod Convexity	0.378	0.246	0.168	0.119	0.087
Principal Window	Jul04 - Jun34	Jul04 - Jun34	Jul04 - Jun34	Jul04 - Jun34	Jul04 - Jun34
Maturity #mos	360	360	360	360	360
CMT_1YR	2.21	2.21	2.21	2.21	2.21
Prepay	15 CPR	20 CPR	25 CPR	30 CPR	35 CPR
Optional Redemption	Call (N,N)	Call (N,N)	Call (N,N)	Call (N,N)	Call (N,N)

Yield Curve Mat	3MO	6MO	2YR	3YR	5YR	10YR	30YR
Yld	1.14894	1.44493	2.60942	3.13577	3.8711	4.70995	5.41559

WAM(2)	359
WALA(2)	1

40
Yield
5.49
5.41
5.34
5.26
5.19
5.11
5.04
4.97
4.89
4.82
4.74
4.67
4.60
4.52
4.45
4.38
4.31
1.90
1.699
0.065
Jul04 - Jun34
360
2.21
40 CPR
Call (N,N)

fhasi-ar4-FINAL - Price/Yield - 3-A

Balance	$37,017,000.00	Delay	24	WAC(3)	4.988355164
Coupon	4.7	Dated	6/1/2004	NET(3)	4.700355
Settle	6/30/2004	First Payment	7/25/2004		

Price	*15*	*20*	*25*	*30*	*35*
	Yield	Yield	Yield	Yield	Yield
97.1250	5.36	5.52	5.69	5.88	6.09
97.2500	5.33	5.48	5.65	5.83	6.02
97.3750	5.30	5.44	5.60	5.77	5.95
97.5000	5.27	5.40	5.55	5.71	5.88
97.6250	5.24	5.37	5.51	5.66	5.82
97.7500	5.21	5.33	5.46	5.60	5.75
97.8750	5.18	5.29	5.41	5.54	5.69
98.0000	5.15	5.25	5.37	5.49	5.62
98.1250	5.12	5.21	5.32	5.43	5.55
98.2500	5.09	5.18	5.27	5.38	5.49
98.3750	5.06	5.14	5.23	5.32	5.42
98.5000	5.03	5.10	5.18	5.27	5.36
98.6250	5.00	5.06	5.13	5.21	5.29
98.7500	4.97	5.02	5.09	5.16	5.23
98.8750	4.94	4.99	5.04	5.10	5.16
99.0000	4.91	4.95	5.00	5.05	5.10
99.1250	4.88	4.91	4.95	4.99	5.04
WAL	5.44	4.14	3.27	2.67	2.22
Mod Durn	4.215	3.344	2.731	2.279	1.934
Mod Convexity	0.362	0.235	0.161	0.114	0.084
Principal Window	Jul04 - Jun34	Jul04 - Jun34	Jul04 - Jun34	Jul04 - Jun34	Jul04 - Jun34
Maturity #mos	360	360	360	360	360
CMT_1YR	2.21	2.21	2.21	2.21	2.21
Prepay	15 CPR	20 CPR	25 CPR	30 CPR	35 CPR
Optional Redemption	Call (N,N)	Call (N,N)	Call (N,N)	Call (N,N)	Call (N,N)

Yield Curve Mat	3MO	6MO	2YR	3YR	5YR	10YR	30YR
Yld	1.14894	1.44493	2.60942	3.13577	3.8711	4.70995	5.41559

WAM(3)	359
WALA(3)	1

40
Yield
6.30
6.23
6.15
6.07
5.99
5.92
5.84
5.76
5.69
5.61
5.53
5.46
5.38
5.31
5.23
5.16
5.08
1.88
1.661
0.063
Jul04 - Jun34
360
2.21
40 CPR
Call (N,N)

fhasi-ar4-FINAL - Price/Yield - 4-A

Balance	$34,458,000.00	Delay	24	WAC(4)	5.533884399
Coupon	5.25	Dated	6/1/2004	NET(4)	5.249884
Settle	6/30/2004	First Payment	7/25/2004		

Price	*15*	*20*	*25*	*30*	*35*
	Yield	Yield	Yield	Yield	Yield
98.6250	5.49	5.58	5.66	5.75	5.83
98.7500	5.46	5.54	5.62	5.69	5.77
98.8750	5.43	5.51	5.57	5.64	5.70
99.0000	5.41	5.47	5.53	5.58	5.64
99.1250	5.38	5.43	5.48	5.53	5.57
99.2500	5.35	5.39	5.44	5.47	5.51
99.3750	5.32	5.36	5.39	5.42	5.44
99.5000	5.29	5.32	5.35	5.36	5.38
99.6250	5.26	5.28	5.30	5.31	5.32
99.7500	5.23	5.25	5.26	5.26	5.25
99.8750	5.20	5.21	5.21	5.20	5.19
100.0000	5.17	5.17	5.17	5.15	5.13
100.1250	5.14	5.14	5.12	5.10	5.06
100.2500	5.11	5.10	5.08	5.04	5.00
100.3750	5.08	5.07	5.03	4.99	4.94
100.5000	5.06	5.03	4.99	4.94	4.88
100.6250	5.03	4.99	4.94	4.88	4.81
WAL	5.63	4.25	3.34	2.71	2.25
Mod Durn	4.284	3.400	2.777	2.318	1.967
Mod Convexity	0.373	0.243	0.166	0.118	0.086
Principal Window	Jul04 - Jun34	Jul04 - Jun34	Jul04 - Jun34	Jul04 - Jun34	Jul04 - Jun34
Maturity #mos	360	360	360	360	360
CMT_1YR	2.21	2.21	2.21	2.21	2.21
Prepay	15 CPR	20 CPR	25 CPR	30 CPR	35 CPR
Optional Redemption	Call (N,N)	Call (N,N)	Call (N,N)	Call (N,N)	Call (N,N)

Yield Curve Mat	3MO	6MO	2YR	3YR	5YR	10YR	30YR
Yld	1.14894	1.44493	2.60942	3.13577	3.8711	4.70995	5.41559

WAM(4)	360
WALA(4)	0

40
Yield
5.92
5.84
5.77
5.69
5.62
5.54
5.47
5.39
5.32
5.25
5.17
5.10
5.03
4.95
4.88
4.81
4.74
1.91
1.690
0.065
Jul04 - Jun34
360
2.21
40 CPR
Call (N,N)