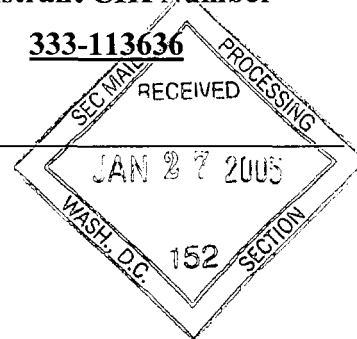


FORM SE
FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS
BY ELECTRONIC FILERS

Bear Stearns Asset Backed Securities I LLC
Exact Name of Registrant as Specified in Charter
Form 8-K, January 26, 2005, Series 2004-AC1

0001283557
Registrant CIK Number
333-113636

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



PROCESSED

JAN 28 2005

THOMSON
FINANCIAL

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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
I LLC

By:

A handwritten signature in black ink, consisting of several overlapping loops and a horizontal stroke, positioned above a solid horizontal line.

Name:

Title:

Dated: January 26, 2005

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

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>	<u>Format</u>
99.1	Collateral Term Sheets	P*

* The Collateral Term Sheets have been filed on paper pursuant to a continuing hardship exemption from certain electronic requirements.

Collateral Analysis

NOTE:

With respect to any particular row, only loans satisfying the stipulations in Columns A, B and C of that row (the "Line Item Loans") should be evaluated when providing the information required by Columns E through Q in each row. Therefore, all percentage information (except for Column D) requested in each row should use the total Line Item Loans relating to that particular row in the denominator.

If the deal is an "H" structure, PLEASE GENERATE STRATS ONLY ON COLLATERAL THAT COULD GENERATE LOSSES TO OUR TRANCHE

FICO Low	FICO High	LTV	Percent of Outstanding Pool Balance	Wid Avg Current Balance	Wid Avg GWAC	Wid Avg % MI	Wid Avg FICO	Wid Avg DTI	Wid Avg LTV	% SFD	% PUD	% Owner Occ	% Full Doc	% Ltd Doc	% Stated Doc	% Int Only
500	524	> 65%	0	0	0	0	0	0	0	0	0	0	0	0	0	0
525	549	> 65%	0.13	269,150	7,2500	0.00	532	28.10	75.00	100.00	0.00	100.00	100.00	0.00	0.00	0.00
550	574	> 65%	0.02	41,143	7,8750	0.00	568	44.20	80.00	100.00	0.00	100.00	100.00	0.00	0.00	0.00
575	599	> 70%	0.50	216,120	7,6126	85.60	593	33.10	95.66	40.23	45.22	100.00	85.60	0.00	14.40	0.00
600	624	> 70%	6.08	214,679	7,5072	36.68	617	41.22	84.78	68.08	12.10	84.81	37.69	0.00	29.94	17.15
625	649	> 70%	16.08	204,762	7,0991	30.78	636	41.79	83.62	54.00	16.34	80.82	25.94	0.00	37.78	27.68
650	674	> 80%	4.43	148,935	7,1914	82.16	661	39.55	91.80	64.06	13.94	82.17	27.09	0.00	21.90	17.48
675	699	> 80%	4.20	150,566	7,2922	76.98	685	39.44	92.49	62.50	22.46	62.97	24.45	0.00	29.04	11.15
700	724	> 80%	2.65	138,991	7,2794	76.89	711	40.46	91.03	73.45	3.48	63.01	22.78	0.00	28.19	6.81
725	749	> 85%	1.53	143,352	7,0108	94.01	738	37.44	91.37	66.14	6.01	61.05	17.82	0.00	16.60	9.55
750	774	> 85%	1.35	223,797	7,8581	72.27	759	31.49	92.47	50.82	21.04	52.25	8.77	0.00	17.84	5.46
775	799	> 85%	0.46	141,513	7,4403	91.43	781	36.05	92.81	37.37	0.00	30.79	23.54	0.00	61.64	0.00
800 max		> 85%	0.15	78,195	7,5992	76.19	804	36.36	93.76	100.00	0.00	56.65	23.81	0.00	43.35	0.00

LTV Low	LTV High	DTI	Percent of Outstanding Pool Balance	Wid Avg Current Balance	Wid Avg GWAC	Wid Avg % MI	Wid Avg FICO	Wid Avg DTI	Wid Avg LTV	% SFD	% PUD	% Owner Occ	% Full Doc	% Ltd Doc	% Stated Doc	% Int Only
60%	64%	> 50%	0	0	0	0	0	0	0	0	0	0	0	0	0	0
65%	69%	> 50%	0	0	0	0	0	0	0	0	0	0	0	0	0	0
70%	74%	> 50%	0.45	239,558	6,3378	0.00	664	53.45	72.54	75.25	24.75	100.00	0.00	0.00	100.00	32.04
75%	79%	> 50%	0.26	141,162	6,9456	0.00	714	55.07	76.64	32.40	67.60	100.00	31.35	0.00	21.49	0.00
80%	84%	> 50%	1.81	229,211	6,7750	2.25	648	53.90	80.09	64.13	10.57	92.22	61.17	0.00	26.33	16.49
85%	89%	> 50%	0.06	136,775	7,0000	100.00	618	54.60	89.54	100.00	0.00	100.00	100.00	0.00	0.00	0.00
90%	94%	> 50%	0.36	111,636	7,3894	90.36	721	51.53	91.47	28.31	0.00	39.47	30.45	0.00	69.55	0.00
95%	99%	> 50%	0.39	120,212	6,9778	100.00	684	51.43	95.73	82.19	17.81	100.00	61.68	0.00	38.32	15.69
100% max		> 50%	0.41	221,374	7,3076	100.00	630	52.65	100.00	81.72	18.28	100.00	100.00	0.00	0.00	0.00

DTI Low	DTI High	FICO	Percent of Outstanding Pool Balance	Wid Avg Current Balance	Wid Avg GWAC	Wid Avg % MI	Wid Avg FICO	Wid Avg DTI	Wid Avg LTV	% SFD	% PUD	% Owner Occ	% Full Doc	% Ltd Doc	% Stated Doc	% Int Only
20%	24%	< 525	0.15	165,423	7,1749	0.00	0	23.74	77.33	0.00	100.00	0.00	0.00	0.00	100.00	0.00
25%	29%	< 550	0.32	342,085	7,2500	0.00	532	28.49	78.03	100.00	0.00	39.34	39.34	0.00	60.66	0.00
30%	34%	< 575	0.00	0	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
35%	39%	< 600	0.56	200,122	7,2142	23.44	590	37.90	81.42	23.30	63.60	36.40	62.59	0.00	37.41	0.00
40%	44%	< 625	1.33	178,401	7,4521	46.33	613	42.63	83.81	59.67	16.75	68.74	48.89	0.00	32.78	12.93
45%	49%	< 650	2.49	205,882	7,0136	33.01	628	47.03	82.43	53.78	10.64	83.89	45.89	0.00	36.58	38.70
50%	54%	< 675	1.22	174,699	7,0109	52.53	636	51.84	88.73	65.34	11.90	98.33	68.69	0.00	17.44	25.55
55% max		< 700	0.56	239,934	7,1153	0.00	635	57.09	75.67	67.75	0.00	93.01	29.45	0.00	70.55	0.00

Collateral Analysis

NOTE:

With respect to any particular row, only loans satisfying the stipulations in Columns A, B and C of that row (the "Line Item Loans") should be evaluated when providing the information required by Columns E through Q in each row. Therefore, all percentage information (except for Column D) requested in each row should use the total Line Item Loans relating to that particular row in the denominator.

If the deal is an "H" structure, PLEASE GENERATE STRATS ONLY ON COLLATERAL THAT COULD GENERATE LOSSES TO OUR TRANCHE

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FICO Low	FICO High	Percent of Outstanding Pool Balance	Wtd Avg Current Balance	Wtd Avg GWMAC	% MI	Wtd Avg FICO	Wtd Avg DII	Wtd Avg LTV	% SFD	% PUD	% Owner Occ	% Full Doc	% Ltd Doc	% Stated Doc	% Int Only	% CA	% NY	% EL
500	524	0.71	253,262	6,9467	0.00	0	21.33	72.53	42.50	41.09	0.00	0.00	0.00	100.00	0.00	16.41	0.00	56.28
525	549	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
550	574	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
575	599	0.25	267,345	7,4636	0.00	595	45.82	72.71	29.11	0.00	100.00	0.00	0.00	100.00	0.00	23.57	0.00	16.53
600	624	1.92	318,091	8,3787	29.81	617	40.50	82.95	80.55	2.28	86.71	0.00	0.00	100.00	18.31	12.40	4.10	14.04
625	649	8.11	235,735	6,9110	19.58	635	39.01	75.98	69.83	11.49	78.73	0.00	0.00	100.00	32.79	20.84	7.48	12.45
650	674	6.35	244,104	6,8689	11.95	661	37.06	78.39	73.22	13.84	84.40	0.00	0.00	100.00	29.07	14.07	14.75	4.82
675	699	6.35	195,310	6,7446	14.39	686	36.74	78.85	74.42	8.23	67.00	0.00	0.00	100.00	32.58	26.90	10.95	13.40
700	724	5.59	245,705	6,5831	12.95	713	38.43	76.18	53.74	17.90	77.60	0.00	0.00	100.00	17.93	8.45	7.86	2.81
725	749	2.90	178,200	6,5466	9.77	737	34.11	80.20	57.58	21.27	67.49	0.00	0.00	100.00	6.83	13.17	16.50	7.65
750	774	2.42	305,896	6,3676	9.98	762	32.62	64.08	56.58	12.03	81.99	0.00	0.00	100.00	6.83	11.94	18.21	0.00
775	799	1.50	230,385	6,8257	18.93	783	36.33	79.39	54.03	11.82	81.50	0.00	0.00	100.00	16.05	0.00	0.00	0.00
800 max		0.12	125,494	7,3304	54.02	803	43.74	88.10	54.02	45.98	0.00	0.00	0.00	100.00	45.98	0.00	0.00	0.00

IO LOANS

FICO Low	FICO High	Percent of Outstanding Pool Balance	Wtd Avg Current Balance	Wtd Avg GWMAC	% MI	Wtd Avg FICO	Wtd Avg DII	Wtd Avg LTV	% SFD	% PUD	% Owner Occ	% Full Doc	% Ltd Doc	% Stated Doc	% Int Only	% CA	% NY	% EL
500	524	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
525	549	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
550	574	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
575	599	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
600	624	1.04	249,503	7,1269	32.94	622	44.55	82.72	64.37	18.35	68.41	35.63	0.00	33.72	100.00	33.72	0.00	25.77
625	649	5.35	205,551	6,7638	17.13	635	38.05	78.08	60.01	24.16	80.26	30.61	0.00	49.69	100.00	11.23	0.00	22.00
650	674	4.15	196,344	6,6065	18.66	661	39.24	78.43	58.27	25.23	79.91	19.96	0.00	44.52	100.00	23.44	4.48	14.40
675	699	5.55	205,803	6,8713	8.44	687	35.24	77.49	57.77	25.23	50.73	21.94	0.00	37.31	100.00	15.39	0.00	22.11
700	724	3.16	183,828	6,8270	5.70	712	35.48	78.21	43.83	7.67	32.57	30.21	0.00	31.74	100.00	25.59	0.00	26.29
725	749	3.68	176,020	6,5049	3.98	735	31.98	78.14	55.79	18.79	40.16	29.40	0.00	20.13	100.00	9.40	6.19	37.91
750	774	2.83	217,576	6,6067	2.61	764	28.37	77.32	53.72	26.44	55.10	43.78	0.00	5.83	100.00	10.39	0.00	33.63
775	799	1.91	216,169	6,3710	0.00	785	40.29	72.02	62.45	25.01	52.08	28.42	0.00	12.60	100.00	9.37	0.00	41.34
800 max		0.12	124,700	5,9814	0.00	805	35.04	78.39	53.73	46.27	53.73	53.73	0.00	46.27	100.00	0.00	0.00	0.00