

**FORM SE**  
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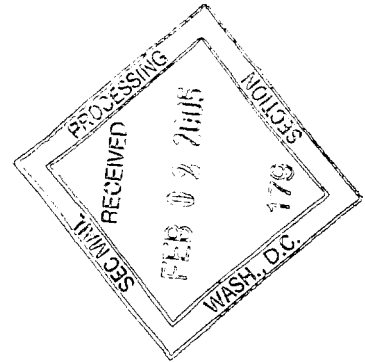
Park Place Securities, Inc.  
Exact Name of Registrant as Specified in Charter  
Form 8-K, January 31, Series 2005-WCH1

0001291394  
Registrant CIK Number  
333-118640

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



05003350



PROCESSED  
FEB 07 2005  
J THOMSON  
FINANCIAL

SIGNATURES

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

Dated: January 31, 2005

PARK PLACE SECURITIES, INC.

By: \_\_\_\_\_

Name:

Title:

  
John P. Graze  
CEO

**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>
99.3	Computational Materials	P*

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

**Park Place Securities, Inc. Series 2005-WCH1**

**Breakeven Runs**

**Assumptions:**

- 1) Voluntary Prepayment - 100% PPC
- 2) Severity = 50%
- 3) Lag Months = 12
- 4) Trigger Hit

Rating (S/M/F)	Bond	Voluntary		LIBOR	Breakeven % of Curve	Cumulative Loss %
		Prepay	100% PPC			
AA+/Aa1/AA+	M-1	100%	100%	Fwd	1313.90%	23.62%
AA/Aa2/AA	M-2	100%	100%	Fwd	889.00%	19.34%
AA-/Aa3/AA-	M-3	100%	100%	Fwd	764.04%	17.74%

Breakeven		LIBOR	Breakeven % of Curve	Loss %
Bond	% PPC			
M-1	100%	Fwd+100	1242.69%	23.00%
M-2	100%	Fwd+100	836.58%	18.70%
M-3	100%	Fwd+100	717.31%	17.10%

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