

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

Nomura Asset Acceptance Corporation

Exact Name of Registrant as Specified in Charter

0000888874

Registrant CIK Number

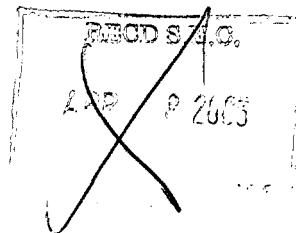
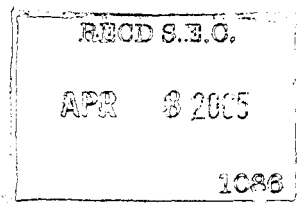
Form 8-K, April 6, 2005, Series 2005-AR2

Electronic Report, Schedule or Registration
Statement of Which the Documents Are a Part
(give period of report)

333-48481

SEC File Number, if available

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



05050443

PROCESSED

APR 11 2005

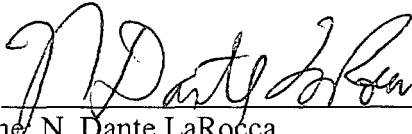
**THOMSON
FINANCIAL**

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: April 7, 2005

NOMURA ASSET ACCEPTANCE
CORPORATION

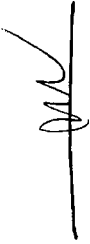
By: 
Name: N. Dante LaRocca
Title: Authorized Signatory

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	Computational Materials	P*

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

Series 8 

Series 24 

naa 05-a2-1A - Price/Yield - 1-A

Balance Contact Desk Delay 24
 Coupon 4.468 Dated 4/1/2005
 Settle 4/29/2005 First Payment 5/25/2005
 *Coupon equals group 1 net w/c - 0.751%
 RUN to earlier of balloon at the weighted average reset (month 34) / 10% call

Price	15 CPR	18 CPR	20 CPR	22 CPR	25 CPR	27 CPR	30 CPR	35 CPR	40 CPR	50 CPR
99-24	4.498	4.496	4.495	4.493	4.491	4.490	4.487	4.487	4.477	4.465
99-25	4.483	4.480	4.478	4.476	4.473	4.471	4.467	4.460	4.453	4.404
99-26	4.467	4.464	4.461	4.459	4.455	4.452	4.447	4.438	4.428	4.403
99-27	4.452	4.448	4.445	4.441	4.436	4.433	4.427	4.416	4.404	4.372
99-28	4.437	4.432	4.428	4.424	4.418	4.414	4.407	4.394	4.379	4.341
99-29	4.421	4.415	4.411	4.407	4.400	4.395	4.387	4.372	4.355	4.311
99-30	4.406	4.399	4.395	4.390	4.381	4.376	4.367	4.350	4.330	4.280
99-31	4.391	4.383	4.378	4.372	4.363	4.357	4.347	4.328	4.305	4.249
100-00	4.376	4.367	4.361	4.355	4.345	4.338	4.327	4.305	4.281	4.218
100-01	4.360	4.351	4.345	4.338	4.327	4.319	4.307	4.283	4.256	4.188
100-02	4.345	4.335	4.328	4.320	4.309	4.300	4.287	4.261	4.232	4.157
100-03	4.330	4.319	4.311	4.303	4.290	4.281	4.267	4.239	4.208	4.126
100-04	4.315	4.303	4.295	4.286	4.272	4.262	4.247	4.217	4.183	4.095
100-05	4.299	4.287	4.278	4.269	4.254	4.244	4.227	4.195	4.159	4.065
100-06	4.284	4.271	4.261	4.252	4.236	4.225	4.207	4.173	4.134	4.034
100-07	4.269	4.255	4.245	4.234	4.218	4.206	4.187	4.151	4.110	4.003
100-08	4.254	4.239	4.228	4.217	4.200	4.187	4.167	4.129	4.085	3.973
WAL	2.20	2.09	2.01	1.94	1.84	1.77	1.67	1.51	1.35	1.07
Principal Window	May05 - Feb08	May05 - Feb08	May05 - Feb08	May05 - Feb08	May05 - Feb08	May05 - Feb08	May05 - Feb08	May05 - Feb08	May05 - Feb08	May05 - Feb08
LIBOR_1MO	2.891									
LIBOR_3MO	3.389									
LIBOR_1YR	3.790									

PRELIMINARY

Additional information is available upon request. The material contained herein is preliminary and based on sources which we believe to be reliable, but it is not complete, and we do not represent that it is accurate. It is not to be considered as an offer to sell or solicitation of an offer to buy any securities. All material set forth is subject to change without notice. These materials are provided for informational purposes only, and are intended solely for your use and may not be quoted, circulated or otherwise relied on without our express consent. Information in this material regarding any assets backing any securities discussed herein supersedes all prior information regarding such assets. Any information in the material, whether regarding the assets backing any securities discussed herein or otherwise, will be superseded in its entirety by the information contained in any final offering circular for any securities actually sold to you. Nomura Securities International, Inc. and certain of its affiliates (collectively, Nomura) may have a position in the securities referenced herein and may make purchases from and/or sales to customers either as principal or as agent for another person. In addition, Nomura may act as an underwriter of such securities. Notwithstanding anything herein to the contrary, the asset information set forth herein may be based only on a sample of assets to be included in the trust on the closing date and not necessarily a statistically relevant sample. Although Nomura believes the asset information will be representative of the final pool, the asset characteristics may nonetheless vary. Accordingly, specific characteristics of the securities described herein may differ from those shown herein due to differences between the actual underlying assets or factor(s) and the hypothetical assets or factor(s) used in preparing these materials. Except as otherwise specified in the offering circular, the securities referenced herein may be sold in one or more negotiated transactions and at varying prices as determined by Nomura.

Series 8 

Series 24 

naa 05-ar2-Price-11A1 - PriceYield - 11-A1

Balance Contact Desk Delay 24
 Coupon 5.581 Dated 4/1/2005
 Settle 4/29/2005 First Payment 5/25/2005
 *Coupon equals group II net wac
 RUN to further of balloon at the weighted average reset (month 57) 10% call

Price	15 CPR	18 CPR	20 CPR	22 CPR	25 CPR	27 CPR	30 CPR	35 CPR	40 CPR	50 CPR
	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield
101-06	5.062	5.018	4.987	4.954	4.902	4.864	4.803	4.684	4.528	4.097
101-06+	5.057	5.012	4.980	4.948	4.895	4.857	4.794	4.675	4.517	4.082
101-07	5.051	5.006	4.974	4.941	4.888	4.849	4.786	4.666	4.507	4.066
101-07+	5.045	5.000	4.968	4.935	4.881	4.842	4.778	4.658	4.498	4.051
101-08	5.040	4.993	4.961	4.928	4.873	4.834	4.770	4.650	4.490	4.043
101-08+	5.034	4.987	4.955	4.921	4.866	4.827	4.762	4.642	4.482	4.035
101-09	5.029	4.981	4.949	4.915	4.860	4.821	4.756	4.636	4.476	4.029
101-09+	5.023	4.975	4.942	4.908	4.852	4.812	4.746	4.626	4.466	4.019
101-10	5.018	4.970	4.936	4.901	4.845	4.804	4.738	4.618	4.458	3.977
101-10+	5.012	4.963	4.930	4.895	4.838	4.797	4.730	4.610	4.450	3.961
101-11	5.006	4.957	4.924	4.888	4.831	4.789	4.721	4.599	4.439	3.946
101-11+	5.001	4.951	4.917	4.881	4.823	4.782	4.713	4.592	4.431	3.931
101-12	4.995	4.945	4.911	4.875	4.816	4.774	4.705	4.584	4.423	3.916
101-12+	4.990	4.939	4.905	4.868	4.809	4.766	4.697	4.576	4.415	3.901
101-13	4.984	4.933	4.898	4.862	4.802	4.759	4.690	4.569	4.408	3.886
101-13+	4.978	4.927	4.892	4.855	4.795	4.751	4.681	4.560	4.399	3.871
101-14	4.973	4.921	4.886	4.848	4.788	4.744	4.673	4.552	4.391	3.856
WAL	3.12	2.88	2.73	2.60	2.39	2.27	2.09	1.81	1.54	1.08
Principal Window	May05 - Jan10	May05 - Jan10	May05 - Jan10	May05 - Jan10	May05 - Jan10	May05 - Jan10	May05 - Jan10	May05 - Jan10	May05 - Jan10	May05 - Aug06
LIBOR_1MO	2.891									
LIBOR_3MO	3.389									
LIBOR_1YR	3.790									

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[Handwritten signature]

Balance	Contact Desk	Delay	24
Coupon*	5.561	Dated	4/17/2005
Settle	4/25/2005	First Payment	5/25/2005

PRELIMINARY

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