

ACCREDITED HOME LENDERS HOLDING CO  
Form 8-K  
May 04, 2007

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): May 1, 2007

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**Accredited Home Lenders Holding Co.**

(Exact name of Registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**001-32275**  
(Commission File Number)

**04-3669482**  
(I.R.S. Employer

Identification Number)

**15253 Avenue of Science, San Diego, CA 92128**

(Address of principal executive offices) (Zip Code)

**(858) 676-2100**

(Registrant's telephone number, including area code)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Section 1 Registrant's Business and Operations**

**Item 1.01 Entry into a Material Definitive Agreement.**  
*Amendment to Wachovia Master Repurchase Agreement*

As previously disclosed in a current report on Form 8-K filed on April 5, 2007 (the Original 8-K ), on March 30, 2007, Accredited Home Lenders, Inc. ( AHL ) and Accredited Mortgage Loan REIT Trust ( REIT ), an indirect subsidiary of Accredited Home Lenders Holding Co. (the Company ), entered into a Master Repurchase Agreement (the Wachovia Master Repurchase Agreement ) with Wachovia Bank, N.A. ( Wachovia ) and the Company guaranteed AHL's and REIT's obligations under the Wachovia Master Repurchase Agreement pursuant to a Guaranty. The Wachovia Master Repurchase Agreement set forth the terms for a repurchase facility under which AHL and REIT may sell and Wachovia must purchase certain mortgage loans, all as further described in the Original 8-K.

On May 1, 2007, AHL and REIT entered into an Amendment 2007-1 to the Wachovia Master Repurchase Agreement (the Amendment ). Pursuant to the Amendment, the maximum amount under the Wachovia facility has been increased from \$500 million to \$750 million, of which the entire \$750 million is committed at the date of the Amendment.

The Amendment, to the extent required by the federal securities laws and regulations, will be filed as an exhibit to the Company's next periodic report.

**Section 2 Financial Information**

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**  
See Item 1.01 which is incorporated herein by reference.

**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 hereunto duly authorized.

Date: May 4, 2007

**Accredited Home Lenders Holding Co.**

By: /s/ James A. Konrath  
James A. Konrath  
Chairman of the Board and Chief Executive Officer