

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **2013-01-28** | Period of Report: **2013-01-24**
SEC Accession No. [0001144204-13-004264](#)

(HTML Version on secdatabase.com)

FILER

HYUNDAI ABS FUNDING CORP

CIK: **1260125** | IRS No.: **330978455** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **333-108087** | Film No.: **13551801**
SIC: **6189** Asset-backed securities

Mailing Address
3161 MICHELSON DRIVE
SUITE 1900
IRVINE CA 92612

Business Address
3161 MICHELSON DRIVE
SUITE 1900
IRVINE CA 92612
949-732-2697

Hyundai Auto Receivables Trust 2013-A

CIK: **1566443** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **333-185213-01** | Film No.: **13551802**
SIC: **6189** Asset-backed securities

Mailing Address
3161 MICHELSON DRIVE
SUITE 1900
IRVINE CA 92612

Business Address
3161 MICHELSON DRIVE
SUITE 1900
IRVINE CA 92612
949-732-2697

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT TO
SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): January 24, 2013

Hyundai Auto Receivables Trust 2013-A
(Issuing Entity)

Hyundai ABS Funding Corporation
(Depositor)

Hyundai Capital America
(Sponsor)

(Exact name of Issuing Entity, Depositor/Registrant and Sponsor as specified in their respective charters)

Delaware

333-185213
333-185213-01

33-0978453

(State or Other Jurisdiction of Incorporation)

(Commission File Number for Registrant and
Issuing Entity, respectively)

(Registrant's IRS Employer
Identification No.)

3161 MICHELSON DRIVE, SUITE 1900
IRVINE, CALIFORNIA
(Address of principal executive offices)

92612
(Zip Code)

Registrant's telephone number, including area code: (949) 732-2697

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

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))

ITEM 8.01. OTHER EVENTS.

The Registrant is filing the exhibits listed in Item 9.01(d) below in connection with the issuance of the Class A-1 Asset Backed Notes, Class A-2 Asset Backed Notes, Class A-3 Asset Backed Notes, Class A-4 Asset Backed Notes, Class B Asset Backed Notes and Class C Asset Backed Notes (the "Notes") by Hyundai Auto Receivables Trust 2013-A described in the Prospectus Supplement dated January 24, 2013.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) Exhibits

The exhibits number corresponds with Item 601(a) of Regulation S-K.

<u>Exhibit No.</u>	<u>Description</u>
Exhibit 5.1	Opinion of Mayer Brown LLP, dated as of January 28, 2013, as to legality
Exhibit 8.1	Opinion of Mayer Brown LLP, dated as of January 28, 2013, as to certain tax matters

SIGNATURES

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 undersigned thereunto duly authorized.

HYUNDAI ABS FUNDING CORPORATION

By: /s/ Min Sok Randy Park
Name: Min Sok Randy Park
Title: President and Secretary

Date: January 28, 2013

EXHIBIT INDEX

Item 601(a) of Regulation S-K

<u>Exhibit No.</u>	<u>Description</u>
Exhibit 5.1	Opinion of Mayer Brown LLP, dated as of January 28, 2013 as to legality
Exhibit 8.1	Opinion of Mayer Brown LLP, dated as of January 28, 2013 as to certain tax matters

EXHIBIT 5.1

January 28, 2013

Hyundai ABS Funding Corporation
3161 Michelson Drive, Suite 1900
Irvine, California 92612

Mayer Brown LLP
71 South Wacker Drive
Chicago, Illinois 60606-4637

Main Tel +1 312 782 0600
Main Fax +1 312 701 7711
www.mayerbrown.com

**Re: Hyundai ABS Funding Corporation
Registration Statement on Form S-3
Registration No. 333-185213**

Ladies and Gentlemen:

We have acted as special counsel to Hyundai ABS Funding Corporation (the “Company”), a Delaware corporation, in connection with the above-captioned registration statement (such registration statement, together with the exhibits and any amendments thereto, the “Registration Statement”) and the offering of the Class A-1 Auto Loan Asset Backed Notes, the Class A-2 Auto Loan Asset Backed Notes, the Class A-3 Auto Loan Asset Backed Notes, the Class A-4 Auto Loan Asset Backed Notes, the Class B Auto Loan Asset Backed Notes and the Class C Auto Loan Asset Backed Notes (collectively, the “Notes”) described in the final prospectus supplement dated January 24, 2013 (the “Prospectus Supplement”) and the base prospectus dated January 22, 2013 (the “Base Prospectus”), and collectively with the Prospectus Supplement, the “Prospectus”), which have been filed with the Securities and Exchange Commission pursuant to Rule 424(b) under the Securities Act of 1933, as amended (the “Act”). As described in the Prospectus, the Notes will be issued by Hyundai Auto Receivables Trust 2013-A (the “Trust”), which was formed by the Company pursuant to a trust agreement between the Company and Wilmington Trust, National Association, as owner trustee. The Notes will be issued pursuant to an Indenture between the Trust and U.S. Bank National Association, as indenture trustee (the “Indenture Trustee”). Capitalized terms used herein without definition have the respective meanings assigned to such terms in the Prospectus.

In that regard, we generally are familiar with the proceedings taken or required to be taken in connection with the proposed authorization, issuance and sale of the Notes and have examined and relied upon copies of such statutes, documents, corporate records and other instruments as we have deemed necessary or appropriate for the purposes of this opinion, including the Prospectus and current drafts of the Indenture (including the form of the Notes included as an exhibit thereto) and an Amended and Restated Trust Agreement.

Mayer Brown LLP operates in combination with other Mayer Brown entities with offices in Europe and Asia
and is associated with Tauil & Chequer Advogados, a Brazilian law partnership.

Mayer Brown LLP

Hyundai ABS Funding Corporation
January 28, 2013
Page 2

Based on and subject to the foregoing, we are of the opinion that, with respect to the Notes, when (a) the Indenture has been duly qualified under the Trust Indenture Act of 1939, as amended, (b) the Notes have been duly executed and issued by the Trust and authenticated by the Indenture Trustee and sold by the Company or by the Trust, at the direction of the Company, as applicable, and (c) payment of the agreed consideration for the Notes shall have been received by the Trust, all in accordance with the terms and conditions of the related Operative Documents and a definitive purchase, underwriting or similar agreement with respect to the Notes and in the manner described in the Prospectus, the Notes will have been duly authorized by all necessary action of the Trust and will be legally issued and binding obligations of the Trust and entitled to the benefits afforded by the Indenture, except as may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other laws relating to or affecting creditors' rights generally (including, without limitation, fraudulent conveyance laws), and by general principles of equity, regardless of whether such matters are considered in a proceeding in equity or at law.

Our opinions expressed herein are limited to the federal laws of the United States and the laws of the State of New York and the State of Delaware. We hereby consent to the filing of this opinion with the Commission as Exhibit 5.1 to a Form 8-K filed in connection with the Prospectus and to the use of our name therein without admitting we are "experts" within the meaning of the Act, or the rules and regulations of the Commission issued thereunder, with respect to any part of the Registration Statement or the Prospectus.

Very truly yours,

/s/ MAYER BROWN LLP

MAYER BROWN LLP

Mayer Brown LLP
71 South Wacker Drive
Chicago, Illinois 60606-4637

January 28, 2013

Main Tel +1 312 782 0600
Main Fax +1 312 701 7711
www.mayerbrown.com

Hyundai ABS Funding Corporation
3161 Michelson Drive, Suite 1900
Irvine, California 92612

**Re: Hyundai ABS Funding Corporation
Registration Statement on Form S-3
Registration No. 333-185213**

Ladies and Gentlemen:

We have acted as special federal tax counsel to Hyundai ABS Funding Corporation (the "Company"), a Delaware corporation, in connection with the above-captioned registration statement (such registration statement, together with the exhibits and any amendments thereto, the "Registration Statement") and the offering of the Class A-1 Auto Loan Asset Backed Notes, the Class A-2 Auto Loan Asset Backed Notes, the Class A-3 Auto Loan Asset Backed Notes, the Class A-4 Auto Loan Asset Backed Notes, the Class B Auto Loan Asset Backed Notes and the Class C Auto Loan Asset Backed Notes (collectively, the "Notes") described in the final prospectus supplement dated January 24, 2013 (the "Prospectus Supplement") and the base prospectus dated January 22, 2013 (the "Base Prospectus"), and collectively with the Prospectus Supplement, the "Prospectus"), which have been filed with the Securities and Exchange Commission pursuant to Rule 424(b) under the Securities Act of 1933, as amended (the "Act"). As described in the Prospectus, the Notes will be issued by Hyundai Auto Receivables Trust 2013-A (the "Trust"), which was formed by the Company pursuant to a trust agreement between the Company and Wilmington Trust, National Association, as owner trustee. The Notes will be issued pursuant to an Indenture between the Trust and U.S. Bank National Association, as indenture trustee. Capitalized terms used herein without definition have the respective meanings assigned to such terms in the Prospectus.

In that regard, we generally are familiar with the proceedings required to be taken in connection with the proposed authorization, issuance and sale of the Notes and have examined copies of such documents, corporate records and other instruments as we have deemed necessary or appropriate for the purpose of this opinion, including the Prospectus, the Trust Agreement and the forms of Indenture and other documents prepared in connection with the issuance of the Notes (collectively, the "Operative Documents"). In addition, we have assumed that the Operative Documents with respect to the Notes are executed and delivered in substantially the form we have examined and that the transactions contemplated to occur under the Operative Documents in fact occur in accordance with the terms thereof.

Mayer Brown LLP operates in combination with other Mayer Brown entities with offices in Europe and Asia and is associated with Tauil & Chequer Advogados, a Brazilian law partnership.

Mayer Brown LLP

Hyundai ABS Funding Corporation
January 28, 2013
Page 2

We hereby confirm and adopt the Opinions set forth in the Base Prospectus and in the Prospectus Supplement (to the extent they relate to federal income tax consequences) under the captions “*Summary of Terms—Tax Status*” and “*Material United States Federal Income Tax Consequences*” (as modified by the statements, if any, set forth under those same headings in the related Prospectus Supplement).

The opinion set forth herein is based upon the applicable provisions of the Internal Revenue Code of 1986, as amended, Treasury regulations promulgated and proposed thereunder, current positions of the Internal Revenue Service (“IRS”) contained in published Revenue Rulings and Revenue Procedures, current administrative positions of the IRS and existing judicial decisions. No tax rulings will be sought from the IRS with respect to any of the matters discussed herein. The statutory provisions, regulations and interpretations on which our opinions are based are subject to change, which changes could apply retroactively. In addition, there can be no assurance that positions contrary to those stated in our opinion may not be taken by the IRS.

We know that we are referred to under the captions referred to above included in the Prospectus, and we hereby consent to the use of our name therein and to the use of this opinion for filing of this opinion as Exhibit 8.1 to a Form 8-K filed in connection therewith, without admitting we are “experts” within the meaning of the Act, or the rules and regulations of the Commission issued thereunder, with respect to any part of the Registration Statement or Prospectus, including this exhibit.

Sincerely,

/s/ Mayer Brown LLP

Mayer Brown LLP