

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **1996-12-30** | Period of Report: **1996-12-30**
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FILER

FINANCIAL ASSET SECURITIES CORP

CIK: **1003197** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **033-99018** | Film No.: **96687502**
SIC: **6189** Asset-backed securities

Business Address
600 STEAMBOAT RD
GREENWICH CT 06830
2036252700

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) December 30, 1996

FINANCIAL ASSET SECURITIES CORP., (as depositor under the Pooling
and Servicing Agreement, dated as of December 9, 1996, which forms Cityscape
Home Equity Loan Trust 1996-4, which will issue the Home Equity Loan Asset-
Backed Certificates, Series 1996-4).

FINANCIAL ASSET SECURITIES CORP.

(Exact name of registrant as specified in its charter)

Delaware

333-10273

06-1442010

(State or Other Jurisdiction
of Incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

600 Steamboat Road
Greenwich, Connecticut

06830

(Address of Principal
Executive Offices)

(Zip Code)

Registrant's telephone number, including area code (203) 625-2700

Item 5. Other Events.

Filing of Derived Materials.*

In connection with the offering of the Home Equity Loan Asset-Backed Certificates, Series 1996-4, Greenwich Capital Markets, Inc. as underwriter

of the Certificates (the "Underwriter"), has prepared certain materials (the "Derived Materials") for distribution to its potential investors. Although the Registrant provided the Underwriter with certain information regarding the characteristics of the Loans in the related portfolio, it did not participate in the preparation of the Derived Materials. Concurrently with the filing hereof, pursuant to Rule 202 of Regulation 202, the Registrant is filing certain computational materials by paper filing on Form SE in reliance on a continuing hardship exemption.

For purposes of this Form 8-K, Derived Materials shall mean computer generated tables and/or charts displaying, with respect to the Certificates, any of the following: yield; average life, duration; expected maturity; interest rate sensitivity; loss sensitivity; cash flow characteristics; background information regarding the Loans; the proposed structure; decrement tables; or similar information (tabular or otherwise) of a statistical, mathematical, tabular or computational nature, as well as certain matters relating to the collateral for such transaction.

* Capitalized terms used and not otherwise defined herein shall have the meanings assigned to them in the Prospectus dated December 11, 1996, and the Prospectus Supplement dated December 23, 1996, of Financial Asset Securities Corp., relating to its Cityscape Home Equity Loan Trust 1996-4, Home Equity Loan Pass-Through Certificates).

Item 7. Financial Statements, Pro Forma Financial

Information and Exhibits.

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

SIGNATURES

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

FINANCIAL ASSET SECURITIES CORP.

By: /s/ Craig Eckes

Craig Eckes

Dated: December 30, 1996