

# SECURITIES AND EXCHANGE COMMISSION

## FORM 8-K

Current report filing

Filing Date: **2001-08-03** | Period of Report: **2001-07-20**  
SEC Accession No. **0000898430-01-501576**

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### FILER

#### **POOLED AUTO SECURITIES SHELF LLC**

CIK: **1113167** | IRS No.: **522233151** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **8-K** | Act: **34** | File No.: **333-36692** | Film No.: **1697178**  
SIC: **6189** Asset-backed securities

Mailing Address  
*ONE FIRST UNION CTR  
TW-9  
CHARLOTTE NC 28288*

Business Address  
*ONE FIRST UNION CTR  
TW-9  
CHARLOTTE NC 28288*

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): July 20, 2001

POOLED AUTO SECURITIES SHELF LLC  
ISUZU AUTO OWNER TRUST 2001-1  
(Exact name of registrant as specified in its charter)

Delaware

333-45546

52-2233151

-----  
(State or Other Jurisdiction  
of Incorporation)

-----  
(Commission  
File Number)

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

One First Union Center, TW-9  
Charlotte, North Carolina

28288

-----  
(Address of Principal  
Executive Offices)

-----  
(Zip Code)

Registrant's telephone number, including area code: (704) 383-8437  
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Item 5. Other Events.  
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This report and the attached exhibit are being filed pursuant to "no-action" positions taken by the Securities and Exchange Commission with respect to alternative means of satisfying the Registrant's reporting obligations under the Securities Exchange Act of 1934, as amended, with respect to the Isuzu Auto Owner Trust 2001-1 (the "Trust"). On May 3, 2001, Pooled Auto Securities Shelf LLC (the "Company") entered into a sale and servicing agreement, dated as of April 1, 2001, among the Company, as depositor, the Trust, as issuer, Isuzu Motors Acceptance Corporation, as seller and master servicer, and The CIT Group/Sales Financing, Inc., as subservicer. On July 16, 2001, Isuzu Motors Acceptance Corporation, as seller and servicer, distributed the Monthly

Securityholder's Statement for the July 20, 2001 Distribution Date to the trustees. Specific information with respect to the distribution is filed as Exhibit 99.1. No other reportable transactions or matters have occurred during the current reporting period.

Item 7. Financial Statements and Exhibits.  
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Information and Exhibits.  
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(a) Financial Statements of businesses acquired.

Not applicable.

(b) Pro Forma financial information.

Not applicable.

(c) Exhibit No. Description  
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99.1	Monthly Securityholder's Statement for the July 20, 2001 Distribution Date
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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.

POOLED AUTO SECURITIES SHELF LLC

By: /s/ John A. Foxgrover  
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John A. Foxgrover  
Vice President

Dated: August 2, 2001

Exhibit Index  
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Exhibit -----	Description -----	Page ----
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MASTER SERVICER'S CERTIFICATE

Isuzu Motors Acceptance Corporation  
Isuzu Auto Owner Trust 2001-1

<TABLE>  
<CAPTION>

Collection Period	6/1/01 to 6/30/2001
Determination Date	7/16/2001
Distribution Date	7/20/2001
<S>	<C>
<b>1. ORIGINAL DEAL PARAMETERS</b>	
A. Total Pool Balance	\$ 492,091,480.94
B. Yield Supplement Overcollateralization Amount	\$ 51,194,480.94
C. Total Securities Balance	\$ 440,897,000.00
D. Class A-1 Notes	
i. Class A-1 Notes Balance	\$ 108,260,000.00
ii. Class A-1 Notes Rate	4.270%
iii. Class A-1 Notes Accrual Basis	Actual/360
E. Class A-2 Notes	
i. Class A-2 Notes Balance	\$ 78,243,000.00
ii. Class A-2 Notes Rate	4.420%
iii. Class A-2 Notes Accrual Basis	30/360
F. Class A-3 Notes	
i. Class A-3 Notes Balance	\$ 161,160,000.00
ii. Class A-3 Notes Rate	4.880%
iii. Class A-3 Notes Accrual Basis	30/360
G. Class A-4 Notes	
i. Class A-4 Notes Balance	\$ 83,392,000.00
ii. Class A-4 Notes Rate	5.310%
iii. Class A-4 Notes Accrual Basis	30/360
H. Certificates	
i. Certificates Balance	\$ 9,842,000.00
ii. Certificates Rate	5.470%
iii. Certificates Accrual Basis	30/360
I. Servicing Fee Rate	1.00%
K. Reserve Fund	
i. Reserve Account Initial Deposit Percentage	2.50%
ii. Reserve Account Initial Deposit	\$ 12,302,287.02
L. Insurance Premium (Based on Total Securities Balance)	0.165%
M. Number of Receivables	23,243
<b>2. AVAILABLE FUNDS</b>	
A. Available Interest	\$ 952,301.93
B. Available Principal	
i. Principal Collections	\$ 8,842,381.51
ii. Prepayments in Full	\$ 1,617,756.95
iii. Liquidation Proceeds	\$ -
iv. Repurchased Receivables	\$ -
v. Total Principal Collections	\$ 10,460,138.46
C. Reserve Fund Draw	\$ -
D. Total Available Funds	\$ 11,412,440.39
<b>3. SERVICING FEE</b>	
A. Servicing Fee	\$ 390,846.42
B. Amount Unpaid from prior months	\$ -

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MASTER SERVICER'S CERTIFICATE

Isuzu Motors Acceptance Corporation  
Isuzu Auto Owner Trust 2001-1

<TABLE>  
<CAPTION>

Collection Period	6/1/01 to 6/30/2001
Determination Date	7/16/2001
Distribution Date	7/20/2001
<S>	<C>
<b>4. NOTE INTEREST DISTRIBUTABLE AMOUNT</b>	
A. Class A-1 Notes	
i. Total Class A-1 Notes	\$ 309,818.51
ii. Class A-1 Notes (per \$1,000 of Class A-1 Original Note Balance)	\$ 2.86
B. Class A-2 Notes	
i. Total Class A-2 Notes	\$ 288,195.05

ii.	Class A-2 Notes (per \$1,000 of Class A-2 Original Note Balance)	\$	3.68
C.	Class A-3 Notes		
i.	Total Class A-3 Notes	\$	655,384.00
ii.	Class A-3 Notes (per \$1,000 of Class A-3 Original Note Balance)	\$	4.07
D.	Class A-4 Notes		
i.	Total Class A-4 Notes	\$	369,009.60
ii.	Class A-4 Notes (per \$1,000 of Class A-4 Original Note Balance)	\$	4.43
E.	Total Note Interest Distributed		
i.	Total Note Interest Distributed	\$	1,622,407.16
ii.	Total Note Interest Distributed (per \$1,000 of Aggregate Original Note Balance)	\$	15.04
5.	NOTE PRINCIPAL DISTRIBUTABLE AMOUNT		
A.	Class A-1 Notes		
i.	Total Class A-1 Notes	\$	8,637,703.27
ii.	Class A-1 Notes (per \$1,000 of Class A-1 Original Note Balance)	\$	79.79
B.	Class A-2 Notes		
i.	Total Class A-2 Notes	\$	-
ii.	Class A-2 Notes (per \$1,000 of Class A-2 Original Note Balance)	\$	-
C.	Class A-3 Notes		
i.	Total Class A-3 Notes	\$	-
ii.	Class A-3 Notes (per \$1,000 of Class A-3 Original Note Balance)	\$	-
D.	Class A-4 Notes		
i.	Total Class A-4 Notes	\$	-
ii.	Class A-4 Notes (per \$1,000 of Class A-4 Original Note Balance)	\$	-
E.	Total Note Principal Distributed		
i.	Total Note Principal Distributed	\$	8,637,703.27
ii.	Total Note Principal Distributed (per \$1,000 of Aggregate Original Note Balance)	\$	79.79
6.	NOTE DISTRIBUTABLE AMOUNT		
A.	Note Principal Distributable Amount		
i.	Total Note Principal Distributed	\$	8,637,703.27
ii.	Total Note Principal Distributed (per \$1,000 of Aggregate Original Note Balance)	\$	79.79
B.	Note Interest Distributable Amount		
i.	Total Note Interest Distributed	\$	1,622,407.16
ii.	Total Note Interest Distributed (per \$1,000 of Aggregate Original Note Balance)	\$	15.04
C.	Total Note Distributable Amount		
i.	Total Note Distributable Amount	\$	10,260,110.43
ii.	Total Note Distributable Amount (per \$1,000 of Aggregate Original Note Balance)	\$	94.83

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<CAPTION>

MASTER SERVICER'S CERTIFICATE

Isuzu Motors Acceptance Corporation  
Isuzu Auto Owner Trust 2001-1

Collection Period	6/1/01 to 6/30/01		
Determination Date	7/16/01		
Distribution Date	7/20/01		
<S>	<C>		<C>
7.	CERTIFICATE DISTRIBUTABLE AMOUNT		
A.	Certificate Interest Distributable Amount		
i.	Certificate Interest Distributed	\$	44,863.12
ii.	Certificate Interest Distributed (per \$1,000 of Original Certificate Balance)	\$	4.56
B.	Certificate Principal Distributable Amount		
i.	Certificate Principal Distributed	\$	-
ii.	Certificate Principal Distributed (per \$1,000 of Original Certificate Balance)	\$	-
C.	Certificate Distributable Amount		
i.	Certificate Distributable Amount	\$	44,863.12
ii.	Certificate Distributable Amount (per \$1,000 of Original Certificate Balance)	\$	4.56
8.	INSURANCE PAYMENT AMOUNT		
A.	Insurance Premium(s) Due		
i.	Current Amount Due		57,709.50
ii.	Overdue Premiums	\$	-
B.	Unreimbursed Insurance Payments	\$	-
i.	Current Amount Due		-
ii.	Accrued Interest	\$	-
C.	Total Insurance Payment Amount	\$	57,709.50
		\$	
9.	SUMMARY OF DISTRIBUTIONS		
A.	Available Funds		11,412,440.39
B.	Servicing Fee	\$	390,846.42
C.	Class A-1 Distributable Amount	\$	8,947,521.78
D.	Class A-2 Distributable Amount	\$	288,195.05
E.	Class A-3 Distributable Amount	\$	655,384.00

F.	Class A-4 Distributable Amount	\$	369,009.60
G.	Certificate Distributable Amount	\$	44,863.12
H.	Insurance Payment Amount	\$	57,709.50
I.	Other Amounts Payable to the Insurer	\$	-
J.	Additional Note Principal	\$	-
K.	Reserve Fund Deposit	\$	-
L.	Unpaid Subservicer Fee	\$	-
M.	Release to Seller	\$	658,910.92
		\$	
10.	POOL AND SECURITIES INFORMATION	Beginning of Period	End of Period
		-----	-----
A.	Pool Balance	\$ 469,015,700.20	\$ 458,526,947.05
B.	Pool Balance (per \$1,000 of Original Pool Balance)	\$ 953.11	\$ 931.79
C.	Number of Receivables		
		23,018	22,924
D.	Yield Supplement Overcollateralization Amount	\$ 49,310,265.09	\$ 47,459,215.21
E.	Aggregate Balance of Notes	\$ 409,863,435.11	\$ 401,225,731.84
F.	Class A-1 Notes Balance	\$ 87,068,435.11	\$ 78,430,731.84
G.	Class A-1 Pool Factor		
		0.8042530	0.7244664
H.	Class A-2 Notes Balance	\$ 78,243,000.00	\$ 78,243,000.00
I.	Class A-2 Pool Factor		
		1.0000000	1.0000000
J.	Class A-3 Notes Balance	\$ 161,160,000.00	\$ 161,160,000.00
K.	Class A-3 Pool Factor		
		1.0000000	1.0000000
L.	Class A-4 Notes Balance	\$ 83,392,000.00	\$ 83,392,000.00
M.	Class A-4 Pool Factor		
		1.0000000	1.0000000
N.	Certificates Balance	\$ 9,842,000.00	\$ 9,842,000.00
O.	Certificates Pool Factor		
		1.0000000	1.0000000

</TABLE>

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<CAPTION>

MASTER SERVICER'S CERTIFICATE

Isuzu Motors Acceptance Corporation  
Isuzu Auto Owner Trust 2001-1

-----  
Collection Period 6/1/01 to 6/30/01  
Determination Date 7/16/01  
Distribution Date 7/20/01

<S>		<C>	
O.	Certificates Pool Factor	1.0000000	1.0000000
P.	Total Notes and Certificates Balance	\$ 419,705,435.11	\$ 411,067,731.84

11.	RECONCILIATION OF RESERVE FUND		
A.	Beginning Reserve Fund Amount	\$	11,725,392.51
B.	Net Investment Earnings	\$	34,577.08
C.	Reserve Fund Draw	\$	-
D.	Reserve Fund Required Amount	\$	11,463,173.68
E.	Reserve Fund Deficiency	\$	-
F.	Release to Seller	\$	296,795.91

12.	NET LOSSES		
A.	Net Losses for the Collection Period	\$	28,614.69
B.	Cumulative Net Losses for All Periods	\$	35,149.77
C.	Cumulative Net Loss Percentage		0.01%

13.	DELINQUENT RECEIVABLES		
A.	Delinquent Receivables Count	Number of Receivables	
		-----	-----
i.	31-60 Days Past Due		0.60%
		138	
ii.	61-90 Days Past Due		0.04%
		9	
iii.	91 or More Days Past Due		0.06%
		13	
iv.	Total Delinquent Receivables		0.70%
		160	
B.	Delinquent Receivables Principal Balance	Principal Balance	
		-----	-----
i.	31-60 Days Past Due	\$ 2,973,958.41	0.63%
ii.	61-90 Days Past Due	\$ 217,515.76	0.05%
iii.	91 or More Days Past Due	\$ 283,078.12	0.06%
iv.	Total Delinquent Receivables	\$ 3,474,552.29	0.74%
C.	Rolling 3-Month Delinquency Rate		
i.	Delinquency Rate for Second Preceding Collection Period		N/A

