

# SECURITIES AND EXCHANGE COMMISSION

## FORM 3

Filing Date: **2004-08-12** | Period of Report: **2004-08-12**  
SEC Accession No. **0001181431-04-040002**

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### REPORTING OWNER

#### **LYDON JOSEPH JOHN**

CIK: **1234465**

Type: **3** | Act: **34** | File No.: **001-32276** | Film No.: **04970917**

Business Address  
C/O ACCREDITED HOMES  
LENDERS INC  
15030 AVENUE OF SCIENCES  
#100  
SAN DIEGO CA 92128  
8586762100

### ISSUER

#### **Accredited Mortgage Loan REIT Trust**

CIK: **1297178** | IRS No.: **352231035** | State of Incorporation: **MD** | Fiscal Year End: **1231**

Mailing Address  
15090 AVENUE OF SCIENCE  
SAN DIEGO CA 92128

Business Address  
15090 AVENUE OF SCIENCE  
SAN DIEGO CA 92128  
858-676-2100

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0104
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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person <b>LYDON JOSEPH JOHN</b>  (Last) (First) (Middle)  <b>15090 AVENUE OF SCIENCE</b>  (Street)  <b>SAN DIEGO, CA 92128</b>  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year)  <b>08/12/2004</b>	3. Issuer Name and Ticker or Trading Symbol  <b>Accredited Mortgage Loan REIT Trust [NONE]</b>		
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) _____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below)  <b>President &amp; COO &amp; Trustee</b>		5. If Amendment, Date Original Filed (Month/Day/Year)
		6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person _____ Form Filed by More than One Reporting Person		

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
See footnote. (1)	0	D	
Common Shares of Beneficial Interest	0	D	

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

**Explanation of Responses:**

1. 9.75% Series A Perpetual Cumulative Preferred Shares and the related Guarantee of Accredited Home Lenders Holding Co.

**Signatures**

/s/ Mark T. Lee as Attorney-in-Fact For: Joseph J. Lydon

\*\* Signature of Reporting Person

08/12/2004

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**

