

# SECURITIES AND EXCHANGE COMMISSION

## FORM 15-15D

Notice of suspension of duty to file reports pursuant to Section 13 and 15(d) of the Act

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### FILER

#### HOME EQUITY LOAN ASSET BACKED CERTIFICATES SERIES 1998-3

CIK: **1065157** | IRS No.: **133447441** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **15-15D** | Act: **34** | File No.: **333-39649-09** | Film No.: **99573371**  
SIC: **6189** Asset-backed securities

Mailing Address	Business Address
3 WORLD FINANCIAL CENTER 24TH FLOOR NEW YORK NY 10285	THREE WORLD FINANCIAL CTR 200 VESEY ST NEW YORK NY 10022 2125267000

SECURITIES AND EXCHANGE COMMISSION  
Washington D.C. 20549

FORM 15 - Certification and Notice of Termination of Registration  
under Section 12(g) of the Securities Exchange Act of 1934 or  
Suspension of Duty to File Reports Under Sections 13 and 15(d) of  
the Securities Exchange Act of 1934.

Commission File Number: 333-39649

LEHMAN ABS CORPORATION HOME EQUITY LOAN ASSET-BACKED CERTIFICATES,  
SERIES 1998-3.

(Exact name of registrant as specified in its charter)

THREE WORLD FINANCIAL CENTER, 20 VESEY STREET,  
NEW YORK, NEW YORK, 10022  
(212) 449-1000

(Address, including zip code, and telephone number, including area  
code, of registrant's principal executive offices)

LEHMAN ABS CORPORATION HOME EQUITY LOAN ASSET-BACKED CERTIFICATES,  
SERIES 1998-3.

CLASS A-1, CLASS A-2, CLASS A-3, CLASS A-4, AND CLASS A-5  
(Title of each class of securities covered by this Form)

NONE

(Titles of all other classes of securities for which a  
duty to file reports under section 13(a) or 15(d) remains)

Please place an X in the box(es) to designate the  
appropriate rule provision(s) relied upon to terminate or  
suspend the duty to file reports:

Rule 12g-4(a)(1)(i)	<input checked="" type="checkbox"/>	Rule 12h-3(b)(1)(ii)	<input checked="" type="checkbox"/>
Rule 12g-4(a)(1)(ii)	<input type="checkbox"/>	Rule 12h-3(b)(2)(i)	<input type="checkbox"/>
Rule 12g-4(a)(2)(i)	<input type="checkbox"/>	Rule 12h-3(b)(2)(ii)	<input type="checkbox"/>
Rule 12g-4(a)(2)(ii)	<input type="checkbox"/>	Rule 15d-6	<input type="checkbox"/>
Rule 12h-3(b)(1)(i)	<input type="checkbox"/>		

Approximate number of holders of record as of the certification  
or notice date: 5

SEE ATTACHED CERTIFICATION

Pursuant to the requirements of the Securities Exchange Act of

1934 (Name of registrant as specified in charter) has caused this certification/notice to be signed on its behalf by the undersigned duly authorized person.

DATE: March 25, 1999

By: /s/ Judy L. Gomez  
Judy L. Gomez  
Assistant Vice President  
Bankers Trust Company of California, N.A.

Instruction: This form is required by Rules 12g-4, 12h-3 and 15d-6 of the General Rules and Regulations under the Securities Exchange Act of 1934. The registrant shall file with the Commission three copies of Form 15, one of which shall be manually signed. It may be signed by an officer of the registrant, by counsel or by any other duly authorized person. The name and title of the person signing the form shall be typed or printed under the signature.

ACCOUNT HOLDER CERTIFICATION

LEHMAN ABS CORPORATION HOME EQUITY LOAN ASSET-BACKED CERTIFICATES,  
SERIES 1998-3.

Commission File Number: 333-39649

I hereby certify that the following information is correct:

NAME OF SECURITY	CERTIFICATE HOLDERS AS OF DECEMBER 31, 1998.
CLASS A-1	1
CLASS A-2	1
CLASS A-3	1
CLASS A-4	1
CLASS A-5	1
TOTAL	5

Date: March 25, 1999

Bankers Trust Company of California, N.A.,  
not in its individual capacity but solely  
as a duly authorized agent of the  
Registrant pursuant to the Pooling and

Servicing Agreement dated as of June 1, 1998.

By: /s/ Judy L. Gomez

Judy L. Gomez

Assistant Vice President

Bankers Trust Company of California, N.A.