

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):
OCTOBER 4, 2006

333-104875-06
(COMMISSION FILE NUMBER OF ISSUING ENTITY)

HONDA AUTO RECEIVABLES 2005-3 OWNER TRUST
(EXACT NAME OF REGISTRANT SPECIFIED IN ITS CHARTER)

333-104875
(COMMISSION FILE NUMBER OF DEPOSITOR)

AMERICAN HONDA RECEIVABLES CORP.
(EXACT NAME OF DEPOSITOR AS SPECIFIED IN ITS CHARTER)

AMERICAN HONDA FINANCE CORPORATION
(EXACT NAME OF SPONSOR AS SPECIFIED IN ITS CHARTER)

DELAWARE
(STATE OR OTHER JURISDICTION
OF INCORPORATION)

20-6545769
(I.R.S EMPLOYER
IDENTIFICATION NO.)

AMERICAN HONDA RECEIVABLES CORP.
20800 MADRONA AVENUE
TORRANCE, CA
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

90503
(ZIP CODE)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE: (310) 972-2511

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 6.02. CHANGE OF SERVICER OR TRUSTEE.

On October 1, 2006, the sale by JPMorgan Chase Bank, N.A. of select portions of the corporate trust business, including municipal and corporate and structured finance trusteeships, to The Bank of New York was closed. As a result of this sale, on October 4, 2006 The Bank of New York became the successor owner trustee pursuant to the terms and conditions set forth in the Amended and Restated Trust Agreement dated June 14, 2005 (the "Trust Agreement") between American Honda Receivables Corp., as depositor (the "Depositor"), and Chase Bank USA, National Association, as owner trustee. Because The Bank of New York is also currently acting as indenture trustee for this issuer pursuant to the Indenture dated as of June 1, 2005 between Honda Auto Receivables 2005-3 Owner Trust, as issuer, and The Bank of New York, as indenture trustee, the depositor has elected to replace The Bank of New York as owner trustee with U.S. Bank Trust National Association ("U.S. Bank" or the "Owner Trustee") in order to avoid potential violation of certain provisions of the Trust Indenture Act of

1939. U.S. Bank was appointed as Owner Trustee pursuant to the terms of an Agreement of Resignation, Appointment and Acceptance dated as of October 6, 2006 (the "Appointment Agreement") among U.S. Bank, The Bank of New York and the Depositor.

U.S. Bank is a national banking association and a wholly owned subsidiary of U.S. Bancorp. U.S. Bank has provided owner trustee services since the year 2000. As of March 31, 2006, U.S. Bank was acting as owner trustee with respect to over 140 issuances of securities. This portfolio includes mortgage-backed and asset-backed securities. U.S. Bank has acted as owner trustee of automotive receivables asset-backed securities since 2000. As of March 31, 2006, U.S. Bank was acting as owner trustee on 19 issuances of automotive receivables asset-backed securities.

The Owner Trustee is required to perform only those duties specifically required of it under the Trust Agreement. In addition to making distributions to the certificateholders, those duties generally are limited to the receipt of the various certificates, reports or other instruments required to be furnished to the Owner Trustee under the Trust Agreement, in which case it will only be required to examine them to determine whether they conform to the requirements of the Trust Agreement. The Owner Trustee shall not be charged with knowledge of a failure by the servicer to perform its duties under the Trust Agreement or related transaction documents, which failure constitutes a servicer default, unless a responsible officer of the Owner Trustee obtains actual knowledge of the failure as specified in the Trust Agreement. The Owner Trustee will be under no obligation to exercise any of the rights or powers vested in it by the Trust Agreement or to make any investigation of matters arising under the Trust Agreement or to institute, conduct or defend any litigation under the Trust Agreement or in relation thereto at the request, order or direction of any of the certificateholders, unless those certificateholders have offered to the Owner Trustee security or indemnity reasonably satisfactory to the Owner Trustee against the costs, expenses and liabilities that may be incurred by the Owner Trustee in connection with the exercise of those rights. Furthermore, pursuant to the Appointment Agreement, the Owner Trustee shall have no liability for acts that may have occurred in connection with the role of the owner trustee prior to the appointment of the Owner Trustee.

The Owner Trustee may resign at any time, in which event the servicer will be obligated to appoint a successor thereto. The servicer may also remove the Owner Trustee if it ceases to be eligible to continue as trustee under the Trust Agreement, becomes legally unable to act or becomes insolvent. In those circumstances, the servicer will be obligated to appoint a successor Owner Trustee. Any resignation or removal of the Owner Trustee and appointment of a successor thereto will not become effective until acceptance of the appointment by the successor.

The Owner Trustee will be entitled to indemnification by American Honda Finance Corporation (as administrator on behalf of the issuer) and the issuer for, and will be held harmless against, any loss, liability, fee, disbursement or expense (including expenses due to the Owner Trustee's removal and/or replacement in accordance with the Trust Agreement) incurred by the Owner Trustee not resulting from its own willful misfeasance, bad faith or gross negligence (other than by reason of a breach of any of its representations or warranties set forth in the Trust Agreement). Expenses incurred due to the replacement The Bank of New York by U.S. Bank as Owner Trustee will be paid by American Honda Finance Corporation, as administrator on behalf of the issuer, in accordance with the Trust Agreement.

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.

HONDA AUTO RECEIVABLES 2005-3 OWNER TRUST
BY: AMERICAN HONDA FINANCE CORPORATION,
AS SERVICER

By: /s/ Paul C. Honda

Paul C. Honda
Assistant Vice President

Date: October 6, 2006