

Edgar Filing: METRIS COMPANIES INC - Form 8-K

METRIS COMPANIES INC
Form 8-K
April 01, 2005

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 March 30, 2005
(Date of earliest event reported)

METRIS COMPANIES INC.
(Exact name of registrant as specified in its charter)

| | | |
|---|--|--|
| Delaware (State or other jurisdiction of incorporation) | 1-12351 (Commission file number) | 41-1849591 (IRS Employer identification No.) |
|---|--|--|

10900 Wayzata Boulevard, Minnetonka, Minnesota 55305
(Address of principal executive offices)

Registrant's telephone number (952) 525-5020

Not Applicable
(Former name or former address, if changed since last report)

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:

- 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 8.01. Other Events

On March 30, 2005, Metris Companies Inc. (Registrant) announced that Metris Receivables, Inc. ("MRI"), its wholly-owned subsidiary, will issue \$544.35 million of two-year credit card asset-backed securities through the Metris Master Trust. The securitization transaction features three classes of publicly issued securities (Class A, Class M and Class B), and two privately issued classes (Class C and Class D). MRI is expected to receive the proceeds on April 6, 2005, the closing date.

On March 31, 2005, Metris Companies Inc. (Registrant) announced that it had notified the administrative agent of its senior secured credit agreement, which is due May 2007, that Metris intends to make an optional prepayment of \$75

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million to its lenders. The payment will be made on Friday, April 1, 2005.

Item 9.01 Financial Statements and Exhibits

Metris Companies Inc. Press Release dated March 30, 2005 announcing that Metris Receivables, Inc. ("MRI"), its wholly-owned subsidiary, will issue \$544.35 million of two-year credit card asset-backed securities through the Metris Master Trust.

Metris Companies Inc. Press Release dated March 31, 2005 announcing that Metris Companies Inc. had notified the administrative agent of its senior secured credit agreement, which is due May 2007, that Metris intends to make an optional prepayment of \$75 million to its lenders.

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.

METRIS COMPANIES INC.

Dated: April 1, 2005

By: /s/ David D. Wessekink
David D. Wesselink
Chairman and CEO

EXHIBIT INDEX

| Exhibit No. | Description |
|-------------|--|
| 99.1 | Metris Companies Inc. Press Release dated March 30, 2005 announcing that Metris Receivables, Inc. ("MRI"), its wholly-owned subsidiary, will issue \$544.35 million of two-year credit card asset-backed securities through the Metris Master Trust. |
| 99.2 | Metris Companies Inc. Press Release dated March 31, 2005 announcing that Metris Companies Inc. had notified the administrative agent of its senior secured credit agreement, which is due May 2007, that Metris intends to make an optional prepayment of \$75 million to its lenders. |