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METRIS COMPANIES INC Form 8-K November 23, 2004

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) November 22, 2004

METRIS COMPANIES INC.

(Exact name of registrant as specified in its charter)

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

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

Registrant's telephone number, including area code (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 November 22, 2004, Metris Companies Inc. announced that it notified the administrative agent of its \$300 million senior secured credit agreement, under which a term loan is due May 2007, that Metris intended to make an optional prepayment of \$50 million to the lenders. That press release is furnished as Exhibit 99.1 to this report. Metris made the above-referenced payment of \$52,851,083, including principal, accrued interest and premium on November 23, 2004.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the

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registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

METRIS COMPANIES INC.

Dated: November 23, 2004 By:/s/David D.Wesselink

David D. Wesselink Chairman and CEO

EXHIBIT INDEX

Exhibit No. Description

99.1 On November 22, 2004, Metris Companies Inc. announced that it

notified the administrative agent of its \$300 million

senior secured credit agreement, under which a term loan is due May 2007, that Metris intended to make an optional prepayment of

\$50 million to the lenders.