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METRIS COMPANIES INC
Form 8-K
March 15, 2004

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):

March 15, 2004

METRIS COMPANIES INC.

(Exact name of registrant as specified in its charter)

| | | |
|--------------------------|--------------------------|--------------------------------------|
| Delaware | 1-12351 | 41-1849591 |
| (State of Incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

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

(952) 525-5020
(Registrant's telephone number)

Item 7.(c) Exhibits

99.1 Press release of Metris Companies Inc. dated March 15, 2004, reporting (a) financial results for its fourth quarter ended December 31, 2003, (b) the receipt of a commitment from MBIA Insurance Corporation to provide financial guaranty insurance policies, and (c) the late filing of its Annual Report on Form 10-K.

Item 9. Regulation FD Disclosure

On March 15, 2004, Metris Companies Inc. issued a press release describing (a) its results of operations for the fourth quarter of 2003, (b) a \$1.7 billion commitment from MBIA Insurance Corporation to provide financial guaranty insurance policies to refinance a portion of the Company's maturing asset-backed securitization transactions in 2004 and 2005, and (c) the Company's late filing of its Annual Report on Form 10-K for the year ended December 31, 2003. That press release is furnished as Exhibit 99.1 to this report.

Item 12. Result of Operations and Financial Condition.

On March 15, 2004, Metris Companies Inc. issued a press release describing (a)

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its results of operations for the fourth quarter of 2003, (b) a \$1.7 billion commitment from MBIA Insurance Corporation to provide financial guaranty insurance policies to refinance a portion of the maturing asset-backed securitization transactions in 2004 and 2005, and (c) the Company's late filing of its Annual Report on Form 10-K for the year ended December 31, 2003. That press release is furnished as Exhibit 99.1 to this report.

The information in this Current Report, including the exhibit attached hereto, is being furnished pursuant to Items 9 and 12 of Form 8-K and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, and such information shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

SIGNATURE

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.

By/s/David D. Wesselink
David D. Wesselink
Chairman and Chief Executive Officer

Dated: March 15, 2004