

SECURITIES AND EXCHANGE COMMISSION

FORM 10-K

Annual report pursuant to section 13 and 15(d)

Filing Date: **1999-03-26** | Period of Report: **1998-12-31**
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FILER

FIRST USA CREDIT CARD MASTER TRUST

CIK: **890493** | IRS No.: **760039224** | State of Incorpor.: **DE** | Fiscal Year End: **0630**
Type: **10-K** | Act: **34** | File No.: **033-50600-01** | Film No.: **99574486**
SIC: **6189** Asset-backed securities

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WILMINGTON DE 19801

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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-K

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934

For the Fiscal Year Ended December 31, 1998

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

Commission file number 33-99362

FIRST USA BANK, NATIONAL ASSOCIATION

(Exact name of registrant as specified in its charter)

(As Servicer on behalf of First USA Credit Card Master Trust)

Laws of the United States
(State or other jurisdiction of
incorporation or organization)

76-0039224
(I.R.S. Employer
Identification No.)

201 North Walnut Street
Wilmington, Delaware
(Address of principal executive offices)

19801
(Zip Code)

Registrant's telephone number, including area code: (302) 594-4000

Securities registered pursuant to Section 12(b) of the Act: NONE

<TABLE>

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Securities registered pursuant to Section 12(g) of the Act:

Series 1993-3, Floating Rate Asset Backed Certificates

Series 1994-4, Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates

Series 1994-6, Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates

Series 1994-7, Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates

Series 1994-8, Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates

Series 1995-1, Class A Floating Rate Asset Backed Certificates

Series 1995-2, Class A Floating Rate Asset Backed Certificates

Series 1995-5, Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates

Series 1995-6, Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates

Series 1996-1, Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates

Series 1996-2, Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates

Series 1996-4, Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates

Series 1996-6, Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates

Series 1996-8, Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates

Series 1997-1, Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates

Series 1997-2, Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates

Series 1997-3, Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates

Series 1997-4, Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates

Series 1997-5, Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates

Series 1997-6, Class A 6.42% Asset Backed Certificates and Class B 6.58% Asset Backed Certificates

Series 1997-7, Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates

Series 1997-8, Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates

Series 1997-9, Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates

Series 1997-10, Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates

Series 1998-1, Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates

Series 1998-3, Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates

Series 1998-4, Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates

Series 1998-5, Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates

Series 1998-6, Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates

Series 1998-7, Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates

Series 1998-8, Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates

Series 1998-9, Class A 5.28% Asset Backed Certificates and Class B 5.55% Asset Backed Certificates

</TABLE>

Indicate by check mark whether the Registrant: (1) has filed all reports
required to be filed by Section 13 or 15(d) of the Securities Exchange Act of
1934 during the preceding 12 months (or such shorter period that the Registrant
was required to file such reports), and (2) has been subject to such filing

requirements for the past 90 days.

YES [X] NO []

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. []

Not Applicable.

State the aggregate market value of the voting stock held by non-affiliates of the Registrant. The aggregate market value shall be computed by reference to the price at which the stock was sold, or the average bid and asked prices of such stock, as of a specified date within 60 days prior to the date of filing.

Not Applicable.

Indicate the number shares outstanding of each of the Registrant's class of common stock, as of the latest practicable date.

Not Applicable.

DOCUMENTS INCORPORATED BY REFERENCE: NONE

FIRST USA BANK, N.A.
FIRST USA CREDIT CARD MASTER TRUST
1998 FORM 10-K ANNUAL REPORT
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SIGNATURES

Introductory Note

First USA Bank, National Association (the "Bank") is the transferor and servicer (in such capacities, the "Transferor" and the "Servicer") under the Pooling and Servicing Agreement (the "Agreement"), dated as of September 1, 1992, and the following series supplements (the "Supplements"):

Supplement -----	Dated as of -----
1993-3	October 1, 1993
1994-4	June 1, 1994
1994-6	July 30, 1994
1994-7	November 8, 1994
1994-8	November 8, 1994
1995-1	March 1, 1995
1995-2	March 1, 1995
1995-5	September 14, 1995
1995-6	December 7, 1995
1996-1	March 6, 1996
1996-2	June 4, 1996
1996-4	August 6, 1996
1996-6	November 13, 1996
1996-8	December 11, 1996
1997-1	February 4, 1997
1997-2	May 8, 1997
1997-3	June 10, 1997
1997-4	June 10, 1997
1997-5	August 7, 1997
1997-6	September 9, 1997
1997-7	September 9, 1997
1997-8	September 23, 1997
1997-9	October 9, 1997
1997-10	December 23, 1997
1998-1	May 21, 1998
1998-3	June 25, 1998
1998-4	July 22, 1998
1998-5	August 27, 1998
1998-6	August 27, 1998
1998-7	September 17, 1998
1998-8	September 17, 1998
1998-9	December 22, 1998

The Agreement and Supplements are by and between the Bank and The Bank of New York (Delaware) as trustee (the "Trustee"), providing for the issuance of First USA Credit Card Master Trust Asset Backed Certificates (the "Certificates"). The Bank is the originator of the First USA Credit Card Master Trust (the "Registrant"). The Certificates do not represent obligations of or interests in the Bank. Lomas Bank USA, the predecessor of the Bank, applied for an exemption from certain reporting requirements pursuant to Section 12(h) of the Securities and Exchange Act of 1934. The Securities and Exchange Commission granted Lomas Bank USA an exemption from certain reporting requirements pursuant to an Order of the Securities and Exchange Commission dated March 28, 1989. The Bank is relying on such order in not responding to various items of Form 10-K. Such items are designated herein as "Not Applicable."

The Bank is a wholly-owned subsidiary of First USA Financial, Inc., which is a wholly-owned subsidiary of BANK ONE CORPORATION ("BANK ONE").

On July 1, 1998, the Bank converted its charter from that of a Delaware state chartered banking corporation to a national banking association and accordingly changed its name from "First USA Bank" to "First USA Bank, National Association."

Effective October 2, 1998, BANK ONE, the parent corporation of the Bank, merged with and into First Chicago NBD Corporation, a Delaware Corporation. Immediately prior to such merger, BANC ONE CORPORATION, an Ohio corporation ("BANC ONE"), also merged with and into BANK ONE, which had been a subsidiary of BANC ONE prior to such merger.

In connection with such merger, the Bank, in its capacity as Servicer of the First USA Credit Card Master Trust (the "Trust"), changed the independent accountants for the Trust from PricewaterhouseCoopers LLP (formerly "Coopers & Lybrand L.L.P.") ("PWC"), to Arthur Andersen LLP ("AA"), historically engaged by First Chicago NBD Corporation ("FCNBD"). BANK ONE has selected AA as the certifying accountant for the merged entity. Selection of AA as the certifying accountant was recommended to the BANC ONE Audit Committee on July 20, 1998. The BANC ONE Audit Committee approved the selection and so reported to the BANC ONE Board of Directors on July 21, 1998. The sole reason for the change of the independent accountants for the Trust was to align the independent accountants of the Trust with those of BANK ONE.

In addition to the issuance of the Certificates described above, the First USA Credit Card Master Trust has issued the following interests in the Trust:

- . Class B Floating Rate Asset Backed Certificates, Series 1995-1, issued pursuant to the Agreement and the Series 1995-1 Supplement dated as of March 1, 1995.
- . Class B Floating Rate Asset Backed Certificates, Series 1995-2, issued pursuant to the Agreement and the Series 1995-2 Supplement dated as of March 1, 1995.
- . Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates issued pursuant to the Agreement and the Series 1996-3 Supplement dated as of June 6, 1996.
- . Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates issued pursuant to the Agreement and the Series 1996-7 Supplement dated as of December 11, 1996.
- . Class A Floating Rate Asset Backed Certificates and Class B Floating Rate Asset Backed Certificates issued pursuant to the Agreement and the Series 1998-2 Supplement dated as of May 21, 1998.
- . Collateral Invested Amounts, CIA Certificates and Excess Collateral which represent credit enhancement to certain series were issued pursuant to the Agreement and the related series Supplements.

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The First USA Credit Card Master Trust has made the following final payments with respect to the following Series:

- . The final payment with respect to Series 1993-1 Asset Backed Certificates and the Series 1995-3 Asset Backed Certificates issued by the First USA Credit Card Master Trust were made on May 15, 1998 and the final payment with respect to the Series 1995-4 Asset Backed Certificates issued by the First USA Credit Card Master Trust was made on September 15, 1998. Therefore information with respect to such certificates is not included in this report.
- . The final payment for the Asset Backed Variable Funding Certificate issued pursuant to the Agreement and the Series 1994-2 Supplement dated as of April 14, 1994 was made on May 15, 1998.
- . The final payment for the Floating Rate Asset Backed Certificates, Series 1996-E1, issued pursuant to the Agreement and the Series 1996-E1 Supplement dated as of May 2, 1996 was made on October 15, 1998.

PART I

ITEM 1. BUSINESS

Not applicable

ITEM 2. PROPERTIES

The property of the First USA Credit Card Master Trust (the "Trust") includes

and will include receivables (the "Receivables") arising under certain VISA(R) and MasterCard(R)* revolving credit card accounts (the "Accounts") selected by the Transferor from a portfolio of VISA and MasterCard accounts owned by First USA Bank, National Association (the "Transferor"), all monies due or to become due in payment of the Receivables, all proceeds of the Receivables and all monies on deposit in certain bank accounts of the Trust (other than certain investment earnings on such amounts), all amounts received by the Transferor or the Servicer with respect to Receivables in accounts which are written off as uncollectible ("Recoveries") and any Enhancement issued with respect to any undivided ownership interest in the assets of the Trust issued from time to time in one or more Series ("Series") or any class of such Series (a "Class"). The term "Enhancement" means, with respect to any Series or Class, any letter of credit, cash collateral account, cash collateral guaranty, collateral invested amount, guaranteed rate agreement, maturity guaranty facility, tax protection agreement, interest rate swap or other contract or agreement for the benefit of certificateholders of such Series or Class.

The Transferor originally conveyed to the Trust all Receivables existing under certain Accounts that were selected by the Transferor from the portfolio of VISA and MasterCard accounts owned by the Transferor (the "Bank Portfolio"), based on criteria provided in the Pooling and Servicing Agreement as applied on August 21, 1992 (the "Cut Off Date"). Since the Cut Off Date, the Transferor has transferred to the Trust the Receivables in certain Additional Accounts in accordance with the provisions of the Pooling and Servicing Agreement. The Transferor expects from time to time (subject to certain limitations and conditions), and in certain circumstances will be obligated, to designate Additional Accounts the Receivables in which will be included in the Trust. The Transferor will transfer to the Trust all Receivables in such Additional Accounts, whether such Receivables are then existing or thereafter created. The addition to the Trust of Receivables in Additional Accounts will be subject to certain

 * VISA(R) and MasterCard(R) and are registered trademarks of Visa USA Incorporated and MasterCard International Incorporated, respectively.

conditions including, among others, that (a) the Transferor will have received notice from the applicable rating agencies that the inclusion of such accounts as Additional Accounts will not result in the reduction or withdrawal by such Rating Agency of its then existing rating of any class of certificates of any Series then outstanding, (b) each such Additional Account must be an eligible account at the time of its designation for inclusion in the Trust and (c) no selection procedure believed by the Transferor to be materially adverse to the interests of the holders of any Series of certificates will have been used in selecting such Additional Accounts.

The Receivables conveyed to the Trust have arisen and will arise in Accounts selected from the Bank Portfolio on the basis of criteria set forth in the Pooling and Servicing Agreement (The "Trust Portfolio"). The Receivables in the Trust Portfolio, as of the close of business on December 31, 1998, (including the Additional Accounts added to the Trust on January 12, 1999 and February 5, 1999), consisted of \$35,065,862,188 of Principal Receivables and \$1,144,133,678 of Finance Charge Receivables. As of December 31, 1998, Cardholders whose Accounts are included in the Trust Portfolio, including Additional Accounts, had billing addresses in 50 states, the District of Columbia and other United States territories and possessions.

The following tables summarize the Trust Portfolio by various criteria as of the close of business on December 31, 1998 (including the Additional Accounts added to the Trust on January 12, 1999 and February 5, 1999). Because the future composition of the Trust Portfolio may change over time, these tables are not necessarily indicative of the composition of the Trust Portfolio at any subsequent time.

Composition by Account Balance
 Trust Portfolio

<TABLE>
 <CAPTION>

Account Balance Range	Number of Accounts	Percentage of Total Number of Accounts	Amount of Receivables	Percentage of Total Amount of Receivables
--------------------------	-----------------------	---	--------------------------	---

<S>	<C>	<C>	<C>	<C>
Credit Balance.....	329,144	1.3%	\$ (62,291,663)	(0.2)%
No Balance.....	12,354,156	49.2	0	0.0
\$0.01 to \$2,000.00.....	6,791,727	27.0	4,348,212,711	12.0
\$2,000.01 to \$5,000.00.....	3,124,391	12.4	10,766,959,561	29.7
\$5,000.01 to \$10,000.00.....	1,997,868	7.9	13,851,246,396	38.3
\$10,000.01 or More.....	546,117	2.2	7,305,868,862	20.2
TOTAL.....	25,143,403	100.0%	\$36,209,995,867	100.0%

</TABLE>

Composition by Credit Limit
Trust Portfolio

<TABLE>
<CAPTION>

Credit Limit Range	Number of Accounts	Percentage of Total Number of Accounts	Amount of Receivables	Percentage of Total Amount of Receivables
<S>	<C>	<C>	<C>	<C>
\$0.00 to \$2,000.00.....	2,593,665	10.3%	\$ 848,522,740	2.3%
\$2,000.01 to \$5,000.00.....	5,799,165	23.1	6,361,580,464	17.6
\$5,000.01 to \$10,000.00.....	9,059,406	36.0	13,504,786,692	37.3
\$10,000.01 or More.....	7,691,167	30.6	15,495,105,971	42.8
TOTAL.....	25,143,403	100.0%	\$36,209,995,867	100.0%

</TABLE>

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Composition by Period of Delinquency
Trust Portfolio

<TABLE>
<CAPTION>

Period of Delinquency (Days Contractually Delinquent)	Number of Accounts	Percentage of Total Number of Accounts	Amount of Receivables	Percentage of Total Amount of Receivables
<S>	<C>	<C>	<C>	<C>
Not Delinquent.....	24,350,258	96.8%	\$32,975,088,960	91.0%
Up to 34 Days.....	490,557	2.0	1,837,702,876	5.1
35 to 64 Days.....	111,006	0.4	472,620,306	1.3
65 to 94 Days.....	67,563	0.3	309,357,428	0.9
95 or More Days.....	124,019	0.5	615,226,297	1.7
TOTAL.....	25,143,403	100.0%	\$36,209,995,867	100.0%

</TABLE>

Composition of Accounts by Age
Trust Portfolio

<TABLE>
<CAPTION>

Account Age	Number of Accounts	Percentage of Total Number of Accounts	Amount of Receivables	Percentage of Total Amount of Receivables
<S>	<C>	<C>	<C>	<C>
Less than or equal to 6 Months.....	3,316,600	13.2%	\$ 4,972,619,987	13.7%
Over 6 Months to 12 Months.....	3,600,000	14.3	4,790,272,593	13.2
Over 12 Months to 24 Months.....	6,438,592	25.6	8,744,660,697	24.1
Over 24 Months to 36 Months.....	3,486,795	13.9	4,951,268,815	13.7
Over 36 Months to 48 Months.....	2,974,412	11.8	4,956,358,266	13.7

Over 48 Months to 60 Months.....	2,736,340	10.9	3,826,937,214	10.6
Over 60 Months.....	2,590,664	10.3	3,967,878,295	11.0
	-----	-----	-----	-----
TOTAL.....	25,143,403	100.0%	\$36,209,995,867	100.0%
	=====	=====	=====	=====

</TABLE>

Composition by Geographic Distribution
Trust Portfolio

<TABLE>
<CAPTION>

State	Number of Accounts	Percentage of Total Number of Accounts	Amount of Receivables	Percentage of Total Amount of Receivables
-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>
Alabama.....	292,526	1.2%	\$ 435,955,578	1.2%
Alaska.....	51,314	0.2	95,068,658	0.3
Arizona.....	437,880	1.7	649,670,568	1.8
Arkansas.....	200,356	0.8	281,031,992	0.8
California.....	2,821,620	11.2	4,590,676,984	12.8
Colorado.....	478,621	1.9	665,729,141	1.8
Connecticut.....	369,857	1.5	549,073,346	1.5
Delaware.....	77,571	0.3	110,392,402	0.3
District of Columbia.....	42,317	0.2	69,180,230	0.2
Florida.....	1,565,628	6.2	2,269,153,448	6.3
Georgia.....	565,996	2.3	904,666,753	2.5
Hawaii.....	100,887	0.4	172,470,743	0.5
Idaho.....	110,774	0.4	160,984,329	0.4

</TABLE>

<TABLE>
<CAPTION>

State	Number of Accounts	Percentage of Total Number of Accounts	Amount of Receivables	Percentage of Total Amount of Receivables
-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>
Illinois.....	1,143,276	4.5	1,589,071,937	4.4
Indiana.....	570,538	2.3	737,878,812	2.0
Iowa.....	59,165	0.2	73,416,440	0.2
Kansas.....	231,937	0.9	321,350,881	0.9
Kentucky.....	408,977	1.6	467,753,253	1.3
Louisiana.....	413,029	1.6	585,766,175	1.6
Maine.....	100,936	0.4	138,928,241	0.4
Maryland.....	498,886	2.0	795,974,984	2.2
Massachusetts.....	707,463	2.8	925,624,422	2.6
Michigan.....	793,515	3.2	1,163,559,671	3.2
Minnesota.....	371,476	1.5	445,306,591	1.2
Mississippi.....	168,709	0.7	240,926,009	0.7
Missouri.....	462,599	1.8	621,012,997	1.7
Montana.....	88,635	0.4	126,718,092	0.3
Nebraska.....	154,717	0.6	179,480,848	0.5
Nevada.....	184,998	0.7	328,339,775	0.9
New Hampshire.....	115,270	0.5	171,109,462	0.5
New Jersey.....	865,739	3.4	1,269,179,391	3.5
New Mexico.....	150,261	0.6	227,751,164	0.6
New York.....	1,679,650	6.7	2,467,904,280	6.8
North Carolina.....	546,264	2.2	766,447,175	2.1
North Dakota.....	54,640	0.2	64,466,847	0.2
Ohio.....	1,446,848	5.8	1,818,620,929	5.0
Oklahoma.....	377,801	1.5	522,419,008	1.4
Oregon.....	363,044	1.4	519,063,043	1.4
Pennsylvania.....	1,122,995	4.5	1,389,812,905	3.8
Rhode Island.....	100,006	0.4	141,986,402	0.4
South Carolina.....	263,246	1.0	358,311,673	1.0
South Dakota.....	56,973	0.2	74,327,708	0.2
Tennessee.....	365,594	1.5	482,398,355	1.3

Texas.....	2,153,782	8.6	3,373,524,737	9.4
Utah.....	200,463	0.8	247,206,083	0.7
Vermont.....	52,835	0.2	76,438,202	0.2
Virginia.....	614,762	2.4	938,605,450	2.6
Washington.....	596,191	2.4	917,894,809	2.5
West Virginia.....	177,009	0.7	236,217,227	0.7
Wisconsin.....	247,687	1.0	270,266,311	0.7
Wyoming.....	49,856	0.2	67,160,842	0.2
Other U.S. territories and possessions.....	68,284	0.3	113,720,564	0.3
	-----	-----	-----	-----
TOTAL.....	25,143,403	100.0%	\$36,209,995,867	100.0%
	=====	=====	=====	=====

</TABLE>

Since the largest number of cardholders (based on billing addresses) whose accounts were included in the Trust as of December 31, 1998, were in California, Texas, New York, Florida and Ohio, adverse changes in the economic conditions in these areas could have a direct impact on the timing and amount of payments on the Certificates.

The aggregate amount of Receivables written off during the twelve-month reporting period was \$1,465,748,650 and represented approximately 5.17% of the average Receivables balance outstanding

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during such period. The investor percentage of Principal Receivables written off (the "Investor Default Amount") during the reporting period was \$1,286,896,209. The Investor Default Amount as a percentage of the average invested amount outstanding during the reporting period was approximately 5.14%.

ITEM 3. LEGAL PROCEEDINGS

The Bank has been named as a defendant in four class action lawsuits filed in late 1997 by cardmembers of the Bank. These actions were filed in the Superior Court of the State of Delaware, New Castle County, the Circuit Court of Multnomah County, Oregon, the United States District Court for the Western District of Washington and in the 14th District Court of Dallas County, Texas. The plaintiffs in all four cases contend that they and others similarly situated are entitled to equitable relief for alleged violations of the Delaware Consumer Fraud Act, breach of contract, breach of the covenant of good faith and fair dealing and fraud. The court granted summary judgment in the favor of the Bank in the Delaware case in April 1998 and the court in Oregon entered partial summary judgment in favor of the Bank in May 1998. These cases are in various stages of motion and discovery practice. The Bank believes that these claims are without merit and intends to vigorously defend against all claims. While it is impossible to predict the outcome of these matters, the Bank believes that any liability arising from these matters will not have a material adverse effect on the Transferor's business or on the Receivables of the Trust.

The Bank has been named as a defendant in a class action lawsuit filed in the United States District Court for the District of Delaware against the Bank alleging that the Bank charged convenience check fees in a manner contrary to representations made in the Bank's solicitations. Although this matter is at a preliminary stage, the Bank believes that it is without merit and the Bank intends to vigorously defend against all claims. While it is impossible to predict the outcome of this matter, the Bank believes that any liability arising from this matter will not have a material effect on the Transferor's business or on the Receivables of the Trust.

The Bank has been named as a defendant in a class action lawsuit filed in December 1998 in the United States District Court for the Northern District of Illinois alleging that the Bank, in one of its direct mail solicitations, violated Federal and state prohibitions against the mailing of unsolicited credit cards. Although this matter is at a preliminary stage, the Bank believes that it is without merit and the Bank intends to vigorously defend against all claims. While it is impossible to predict the outcome of this matter, the Bank believes that any liability arising from this matter will not have a material adverse effect on the Transferor's business or on the Receivables of the Trust.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None

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PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

As of December 31, 1998, the number of holders of record identified by the Depository Trust Company for the respective Series is as follows:

Investor Certificate Description	Record Holders
Series 1993-3	10
Series 1994-4 Class A	16
Series 1994-4 Class B	3
Series 1994-6 Class A	15
Series 1994-6 Class B	4
Series 1994-7 Class A	13
Series 1994-7 Class B	5
Series 1994-8 Class A	9
Series 1994-8 Class B	3
Series 1995-1 Class A	18
Series 1995-2 Class A	17
Series 1995-5 Class A	29
Series 1995-5 Class B	2
Series 1995-6 Class A	9
Series 1995-6 Class B	5
Series 1996-1 Class A	11
Series 1996-1 Class B	12
Series 1996-2 Class A	31
Series 1996-2 Class B	3
Series 1996-4 Class A	12
Series 1996-4 Class B	3
Series 1996-6 Class A	14
Series 1996-6 Class B	7
Series 1996-8 Class A	10
Series 1996-8 Class B	4
Series 1997-1 Class A	13
Series 1997-1 Class B	5
Series 1997-2 Class A	11
Series 1997-2 Class B	6

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Investor Certificate Description	Record Holders
Series 1997-3 Class A	17
Series 1997-3 Class B	1
Series 1997-4 Class A	8
Series 1997-4 Class B	3
Series 1997-5 Class A	14
Series 1997-5 Class B	2
Series 1997-6 Class A	67
Series 1997-6 Class B	34
Series 1997-7 Class A	6

Series 1997-7 Class B	3
Series 1997-8 Class A	8
Series 1997-8 Class B	2
Series 1997-9 Class A	4
Series 1997-9 Class B	1
Series 1997-10 Class A	30
Series 1997-10 Class B	2
Series 1998-1 Class A	35
Series 1998-1 Class B	3
Series 1998-3 Class A	11
Series 1998-3 Class B	5
Series 1998-4 Class A	21
Series 1998-4 Class B	5
Series 1998-5 Class A	12
Series 1998-5 Class B	3
Series 1998-6 Class A	3
Series 1998-6 Class B	3
Series 1998-7 Class A	14
Series 1998-7 Class B	3
Series 1998-8 Class A	1
Series 1998-8 Class B	2
Series 1998-9 Class A	37
Series 1998-9 Class B	13

There is no established public market in which the Certificates are traded.

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ITEM 6. SELECTED FINANCIAL DATA

Not applicable

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

BANK ONE continues to execute project plans established by its predecessor companies to assure Year 2000 readiness. Project costs are estimated to reach \$350 million over the life of the project. Year 2000 costs incurred through year-end 1998 were approximately \$235 million.

The inventory and assessment phase has been completed for all information and non-information technology. At December 31, 1998, 87% of BANK ONE's affected information technology applications were tested and returned to production. BANK ONE expects that all information technology applications, systems and equipment will be Year 2000 compliant by mid-1999. Ongoing facilities and equipment improvements are expected to result in Year 2000 readiness for non-information systems technology by mid-1999.

Year 2000 readiness is highly dependent on external entities and is not limited to operating risk. BANK ONE is working extensively with external entities to ensure that their systems will be Year 2000 compliant; however, BANK ONE bears risk and could be adversely affected if outside parties, such as customers, vendors, utilities and government agencies, do not appropriately address Year 2000 readiness issues. In addition, BANK ONE may have increased credit risk related to customers whose ability to repay debt is impaired due to Year 2000 readiness costs or risk or whose collateral becomes impaired due to lack of Year 2000 readiness.

Detailed contingency plans exist for critical business system applications to mitigate potential problems or delays associated with systems replacements or vendor delivery dates. Critical business processes have been identified, and the most reasonable recovery strategies have been selected. Contingency plans have been documented and validated for effectiveness. BANK ONE will continue to review and validate the scope and content of its contingency plans throughout

1999.

ITEM 7A. QUANTATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Not applicable

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

Not applicable

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None

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PART III

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT

Not applicable

ITEM 11. EXECUTIVE COMPENSATION

Not applicable

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

(a) The following sets forth certain information believed by the Registrant to be accurate based on information provided to it concerning the beneficial ownership of investor certificates. Number of certificates identifies the number of \$1,000 minimum denomination certificates beneficially owned by each such investor.

Beneficial owners of more than 5% of the Series 1993-3 investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES	% OF OWNERSHIP
	-----	-----
Bank of New York (The) 925 Patterson Plank Rd. Secaucus, NJ 07094	266,740	35.57%
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	264,555	35.27%
State Street Bank and Trust Company Global Corp. Action Dept. JAB5W P.P. Box 1631 Boston, MA 02105-1631	119,590	15.95%

Beneficial owners of more than 5% of the Series 1994-4 Class A and Class B investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES	% OF OWNERSHIP
	-----	-----
CLASS A -----		
Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Drive Nashville, TN 37211	121,965	16.79%

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Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	131,385	18.09%
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	219,670	30.24%
Citibank, N.A. P.O. Box 30576 Tampa, FL 33630-3576	67,625	9.31%
State Street Bank and Trust Company Global Corp. Action Dept. JAB5W P.P. Box 1631 Boston, MA 02105-1631	97,800	13.46%

CLASS B

Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	25,000	44.21%
Bankers Trust / Investment Account 16 Wall Street, 5th Floor New York, NY 10005	9,950	17.59%
Citibank, N.A. P.O. Box 30576 Tampa, FL 33630-3576	21,600	38.20%

Beneficial owners of more than 5% of the Series 1994-6 Class A and Class B investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES -----	% OF OWNERSHIP -----
CLASS A -----		
Bank of New York (The) 925 Patterson Plank Road Secaucus, NJ 07094	66,275	8.84%
14		
Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Drive Nashville, TN 37211	49,800	6.64%
Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	227,575	30.34%
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	230,650	30.75%
Chase Manhattan Bank Correspondence Clearing Services 4 New York Plaza New York, NY 10004	39,025	5.20%

Citibank, N.A. P.O. Box 30576 Tampa, FL 33630-3576	63,000	8.40%
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State Street Bank and Trust Company Global Corp. Action Dept. JAB5W P.P. Box 1631 Boston, MA 02105-1361	53,600	7.15%
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CLASS B

Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	16,480	28.23%
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Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	8,300	14.22%
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Citibank, N.A. P.O. Box 30576 Tampa, FL 33630-3576	31,600	54.13%
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Beneficial owners of more than 5% of the Series 1994-7 Class A and Class B investor certificates as of December 31, 1998, are as follows:

CLASS A

	NUMBER OF CERTIFICATES -----	% OF OWNERSHIP -----
Bank of New York (The) 925 Patterson Plank Road Secaucus, NJ 07094	163,000	21.73%
Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Drive Nashville, TN 37211	97,700	13.03%
Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	40,500	5.40%
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	60,500	8.07%
Citibank, N.A. P.O. Box 30576 Tampa, FL 33630-3576	42,250	5.63%
Prudential Securities Custody c/o ADP Proxy Services 51 Mercedes Way Edgewood, NY 11717	55,000	7.33%
State Street Bank and Trust Company Global Corp. Action Dept. JAB5W P.P. Box 1631 Boston, MA 02105-1631	206,350	27.51%

CLASS B

Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Drive Nashville, TN 37211	18,735	31.90%
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Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	5,000	8.51%
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Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	5,000	8.51%
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Fuji Bank and Trust Company (The) 2 World Trade Center, 81st Floor New York, NY 10048	25,000	42.57%
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Harris Trust & Savings Bank Proxy Operations 111 West Monroe Street LLE Chicago, IL 60603	5,000	8.51%
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Beneficial owners of more than 5% of the Series 1994-8 Class A and Class B investor certificates as of December 31, 1998, are as follows:

NUMBER OF CERTIFICATES -----	% OF OWNERSHIP -----
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CLASS A

Bank of New York (The) 925 Patterson Plank Rd. Secaucus, NJ 07094	60,500	12.10%
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Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	173,700	34.74%
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Citibank, N.A. P.O. Box 30576 Tampa, FL 33630-3576	55,000	11.00%
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Fuji Bank and Trust Company (The) 2 World Trade Center, 81st Floor New York, NY 10048	35,000	7.00%
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Northern Trust Company (The) 801 S. Canal C-IN Chicago, IL 60607	25,000	5.00%
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State Street Bank and Trust Company Global Corp. Action Dept. JAB5W P.P. Box 1631 Boston, MA 02105-1631	149,300	29.86%
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CLASS B

Bank of New York (The) 925 Patterson Plank Road Secaucus, NJ 07094	10,000	25.54%
Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	8,657	22.11%
Citibank, N.A. P.O. Box 30576 Tampa, FL 33630-3576	20,500	52.35%

Beneficial owners of more than 5% of the Series 1995-1 Class A investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES -----	% OF OWNERSHIP -----
CLASS A -----		
Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Drive Nashville, TN 37211	86,690	8.67%
Barclays Global Investors, N.A. 45 Fremont Street, 33rd Floor San Francisco, CA 94105	100,000	10.00%
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	497,320	49.73%
	18	
Northern Trust Company (The) 801 S. Canal C-IN Chicago, IL 60607	95,000	9.50%
Prudential Securities Custody c/o ADP Proxy Services 51 Mercedes Way Edgewood, NY 11717	95,000	9.50%

Beneficial owners of more than 5% of the Series 1995-2 Class A investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES -----	% OF OWNERSHIP -----
CLASS A -----		
Bank of New York (The) 925 Patterson Plank Road Secaucus, NJ 07094	46,700	7.08%
Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Drive Nashville, TN 37211	143,025	21.67%
Chase Manhattan Bank 4 New York Plaza, 13th Floor	181,114	27.44%

New York, NY 10004

Citibank, N.A. P.O. Box 30576 Tampa, FL 33630-3576	57,950	8.78%
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Fuji Bank and Trust Company (The) 2 World Trade Center, 81st Floor New York, NY 10048	40,000	6.06%
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Merrill Lynch, Pierce, Fenner & Smith, Inc. - Debt. Sec. 4 Corporate Place Corporate Park 287 Piscataway, NJ 08855	39,000	5.91%
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State Street Bank and Trust Company Global Corp. Action Dept. JAB5W P.P. Box 1631 Boston, MA 02105-1631	35,445	5.37%
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Beneficial owners of more than 5% of the Series 1995-5 Class A and Class B investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES -----	% OF OWNERSHIP -----
CLASS A -----		
Bank of New York (The) 925 Patterson Plank Road Secaucus, NJ 07094	62,895	12.58%
Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Drive Nashville, TN 37211	126,535	25.31%
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	117,389	23.48%
Citibank N.A. P.O. Box 30576 Tampa, FL 33630-3576	63,205	12.64%
Northern Trust Company (The) 801 S. Canal C-IN Chicago, IL 60607	35,705	7.14%
State Street Bank and Trust Company Global Corp. Action Dept. JAB5W P.P. Box 1631 Boston, MA 02105-1631	58,656	11.73%
CLASS B -----		
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	10,180	22.53%

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NDB Bank Municipal Bond Department	35,000	77.47%
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Attention: Securities Department
611 Woodward Avenue
Detroit, MI 48226

Beneficial owners of more than 5% of the Series 1995-6 Class A and Class B investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES -----	% OF OWNERSHIP -----
CLASS A -----		
Bank of New York (The) 925 Patterson Plank Road Secaucus, NJ 07094	351,000	28.19%
Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Drive Nashville, TN 37211	137,255	11.02%
Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	91,500	7.35%
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	186,890	15.01%
Chase Manhattan Bank, Trust 4 New York Plaza, 13th Floor New York, NY 10004	229,500	18.43%
State Street Bank and Trust Company Global Corp. Action Dept. JAB5W P.P. Box 1631 Boston, MA 02105-1631	241,355	19.39%

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CLASS B

Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	46,000	40.89%
NDB Bank Municipal Bond Department Attention: Securities Department 611 Woodward Avenue Detroit, MI 48226	25,000	22.22%
Swiss American Securities Inc. 100 Wall Street New York, NY 10005	33,000	29.33%

Beneficial owners of more than 5% of the Series 1996-1 Class A and Class B investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES -----	% OF OWNERSHIP -----
CLASS A -----		

Bank of New York (The) 925 Patterson Plank Road Secaucus, NJ 07094	79,715	10.63%
Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Drive Nashville, TN 37211	139,775	18.64%
Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	100,000	13.33%
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	105,000	14.00%
Citibank, N.A. P.O. Box 30576 Tampa, FL 33630-3576	50,000	6.67%

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Northern Trust Company (The) 801 S. Canal C-IN Chicago, IL 60607	53,000	7.07%
State Street Bank and Trust Company Global Corp. Action Dept. JAB5W P.P. Box 1631 Boston, MA 02105-1631	161,760	21.59%

CLASS B

Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	5,000	7.38%
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	23,720	35.00%
Citibank N.A. P.O. Box 30576 Tampa, FL 33630-3576	15,000	22.13%
Harris Trust & Savings Bank Proxy Operations 111 West Monroe Street LLE Chicago, IL 60603	5,000	7.38%
SSB-Bank Portfolio 225 Franklin Street Boston, MA 02110	10,000	14.76%

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Beneficial owners of more than 5% of the Series 1996-2 Class A and Class B investor certificates as of December 31, 1998, are as follows:

NUMBER OF CERTIFICATES -----	% OF OWNERSHIP -----
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CLASS A

BNY/ITC--Dealers Clearance Special c/o N.A. Schapiro & Co. Inc. One Chase Manhattan Plaza, 58th Floor New York, NY 10005	40,000	6.67%
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	94,870	15.81%
Chase Manhattan Bank Correspondence Clearing Services 4 New York Plaza New York, NY 10004	78,667	13.11%
Chase Manhattan Bank, Trust 4 New York Plaza, 13th Floor New York, NY 10004	117,798	19.63%
IBJ Whitehall Bank & Trust Company One State Street Plaza New York, NY 10004	44,320	7.39%
J.P. Morgan Securities Inc., SL 60 Wall Street, 6th Floor New York, NY 10260	87,506	14.58%
State Street Bank and Trust Company Global Corp. Action Dept. JAB5W P.O. Box 1631 Boston, MA 02105-1631	45,835	7.64%

CLASS B

Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	29,300	53.96%
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Brown Brothers Harriman & Co. 63 Wall Street, 8th Floor New York, NY 10005	20,000	36.83%
Citibank, N.A. P.O. Box 30576 Tampa, FL 33630-3576	5,000	9.21%

Beneficial owners of more than 5% of the Series 1996-4 Class A and Class B investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES -----	% OF OWNERSHIP -----
CLASS A -----		
Bank of New York (The) 925 Patterson Plank Road Secaucus, NJ 07094	109,590	21.92%
Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Drive Nashville, TN 37211	70,410	14.08%
Chase Manhattan Bank	57,000	11.40%

4 New York Plaza, 13th Floor
New York, NY 10004

Chase Manhattan Bank Correspondence Clearing Services 4 New York Plaza New York, NY 10004	25,000	5.00%
Citibank, N.A. P.O. Box 30576 Tampa, FL 33630-3576	68,000	13.60%
DB Clearing Services (Deutsche Morgan Grenfell) 175 Water Street New York, NY 10038	46,700	9.34%

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Harris Trust & Savings Bank Proxy Operations 111 West Monroe Street LLE Chicago, IL 60603	69,300	13.86%
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CLASS B

ABN AMRO Incorporated/Bond Trading 181 W. Madison Chicago, IL 60603	26,930	59.61%
Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	16,050	35.52%

Beneficial owners of more than 5% of the Series 1996-6 Class A and Class B investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES -----	% OF OWNERSHIP -----
CLASS A -----		
Bank of New York (The) 925 Patterson Plank Road Secaucus, NJ 07094	131,662	15.26%
Chase Bank of Texas, N.A. P.O. Box 2558 Houston, TX 77252-2558	397,230	46.05%
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	183,408	21.26%
Swiss American Securities Inc. 100 Wall Street New York, NY 10005	66,000	7.65%

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CLASS B

Bank of New York (The) 925 Patterson Plank Road	10,000	12.82%
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Secaucus, NJ 07094

Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	28,230	36.19%
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NDB Bank Municipal Bond Department Attention: Securities Department 611 Woodward Avenue Detroit, MI 48226	5,000	6.41%
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Nomura International Trust Company 10 Exchange Place, Suite 1606 Jersey City, NJ 07302	10,342	13.26%
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Swiss American Securities Inc. 100 Wall Street New York, NY 10005	23,178	29.72%
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Beneficial owners of more than 5% of the Series 1996-8 Class A and Class B investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES	% OF OWNERSHIP
	-----	-----

CLASS A

Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	43,000	10.75%
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Citibank N.A. P.O. Box 30576 Tampa, FL 33630-3576	129,200	32.30%
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Marine/Treasury Investments 140 Broadway-Level A New York, NY 10015	35,000	8.75%
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Morgan Stanley & Co. Incorporated One Pierrepont Plaza, 7th Floor Brooklyn, NY 11201	20,800	5.20%
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Warburg Dillon Read LLC 677 Washington Blvd. Stamford, CT 06901	141,500	35.38%
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CLASS B

Bank of New York (The) 925 Patterson Plank Road Secaucus, NJ 07094	20,400	56.35%
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Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	4,800	13.26%
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Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	6,000	16.58%
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Citibank, N.A. P.O. Box 30576 Tampa, FL 33630-3576	5,000	13.81%
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 Beneficial owners of more than 5% of the Series 1997-1 Class A and Class B investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES -----	% OF OWNERSHIP -----
CLASS A -----		
Bank of New York (The) 925 Patterson Plank Road Secaucus, NJ 07094	59,745	7.97%
Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	124,196	16.56%
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Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	123,500	16.47%
Citibank, N.A. P.O. Box 30576 Tampa, FL 33630-3576	169,500	22.60%
Marine/Treasury Investments 140 Broadway - Level A New York, NY 10015	51,228	6.83%
Swiss American Securities Inc. 100 Wall Street New York, NY 10005	44,500	5.93%

CLASS B

Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Road Nashville, TN 37211	27,490	40.56%
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	35,000	51.65%
Nomura International Trust Company 10 Exchange Place, Suite 1606 Jersey City, NJ 07302	4,200	6.20%

 Beneficial owners of more than 5% of the Series 1997-2 Class A and Class B investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES -----	% OF OWNERSHIP -----
CLASS A -----		
Bank of New York (The) 925 Patterson Plank Road Secaucus, NJ 07094	62,000	12.40%

Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Drive Nashville, TN 37211	25,000	5.00%
Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	86,674	17.33%
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	135,000	27.00%
Citibank, N.A. P.O. Box 30576 Tampa, FL 33630-3576	60,000	12.00%
Marine/Treasury Investments 140 Broadway - Level A New York, NY 10015	47,959	9.59%

CLASS B

ABN AMRO Incorporated/Bond Trading 181 W. Madison Chicago, IL 60603	10,000	22.13%
Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Drive Nashville, TN 37211	28,630	63.37%
Nomura International Trust Company 10 Exchange Place, Suite 1606 Jersey City, NJ 07302	4,000	8.85%

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Beneficial owners of more than 5% of the Series 1997-3 Class A and Class B investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES -----	% OF OWNERSHIP -----
CLASS A -----		
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	56,700	11.34%
Citibank, N.A. P.O. Box 30576 Tampa, FL 33630-3576	25,000	5.00%
Northern Trust Company (The) 801 S. Canal C-IN Chicago, IL 60607	95,000	19.00%
State Street Bank and Trust Company Global Corp. Action Dept. JAB5W P.P. Box 1631 Boston, MA 02105-1631	253,875	50.78%

CLASS B

 Chase Manhattan Bank/Chemical 45,180 100.00%
 4 New York Plaza, 13th Floor
 New York, NY 10004

 Beneficial owners of more than 5% of the Series 1997-4 Class A and Class B investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES -----	% OF OWNERSHIP -----
CLASS A -----		
Banque Nationale de Paris, New York Branch 200 Liberty Street, 20th Floor New York, NY 10281	33,500	6.70%
	31	
Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	100,000	20.00%
Chase Bank of Texas, N.A. P.O. Box 2558 Houston, TX 77252-2558	142,500	28.50%
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	143,500	28.70%
DB Clearing Services (Deutsche Morgan Grenfell) 175 Water Street New York, NY 10038	52,000	10.40%

CLASS B -----		
Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Drive Nashville, TN 37211	20,000	44.27%
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	20,180	44.66%
Citibank, N.A. P.O. Box 30576 Tampa, FL 33630-3576	5,000	11.07%

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Beneficial owners of more than 5% of the Series 1997-5 Class A and Class B investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES -----	% OF OWNERSHIP -----
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CLASS A

Bank of New York (The) 925 Patterson Plank Road Secaucus, NJ 07094	100,495	15.46%
The Bank of New York/Barclays DeZoete Wedd Securities One Wall Street, 4th Floor New York, NY 10286	32,640	5.02%
Chase Bank of Texas, N.A. P.O. Box 2558 Houston, TX 77252-2558	99,225	15.27%
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	50,500	7.77%
Citibank, N.A. P.O. Box 30576 Tampa, FL 33630-3576	120,000	18.46%
State Street Bank and Trust Company Global Corp. Action Dept. JAB5W P.P. Box 1631 Boston, MA 02105-1631	94,630	14.56%

CLASS B

Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	22,735	38.71%
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	36,000	61.29%

Beneficial owners of more than 5% of the Series 1997-6 Class A and Class B investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES -----	% OF OWNERSHIP -----
CLASS A		

Bank of New York (The) 925 Patterson Plank Road Secaucus, NJ 07094	150,429	11.57%
Bankers Trust Company c/o BT Services Tennessee In. 648 Grassmere Park Drive Nashville, TN 37211	162,451	12.50%
Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	88,080	6.78%
Chase Manhattan Bank 4 New York Plaza, 13th Floor	315,340	24.26%

New York, NY 10004

State Street Bank and Trust Company Global Corp. Action Dept. JAB5W P.P. Box 1631 Boston, MA 02105-1631	147,095	11.32%
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CLASS B

Bank of New York (The) 925 Patterson Plank Road Secaucus, NJ 07094	64,204	54.66%
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Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	8,340	7.10%
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Beneficial owners of more than 5% of the Series 1997-7 Class A and Class B investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES -----	% OF OWNERSHIP -----
CLASS A -----		
Bank of New York (The) 925 Patterson Plank Road Secaucus, NJ 07094	327,500	65.50%
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	67,000	13.40%
Merrill Lynch, Pierce, Fenner & Smith, Inc. - Debt Sec. 4 Corporate Place Corporate Park 287 Piscataway, NJ 08855	100,000	20.00%

CLASS B

Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Drive Nashville, TN 37211	35,930	79.53%
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Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	9,000	19.92%
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Beneficial owners of more than 5% of the Series 1997-8 Class A and Class B investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES -----	% OF OWNERSHIP -----
CLASS A -----		
Chase Bank of Texas, N.A. P.O. Box 2558 Houston, TX 77252-2558	206,200	26.44%
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	110,400	14.15%
Chase Manhattan Bank, Trust 4 New York Plaza, 13th Floor New York, NY 10004	370,500	47.50%

CLASS B -----		
Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Drive Nashville, TN 37211	50,482	71.62%
State Street Bank and Trust Company Global Corp. Action Dept. JAB5W P.P. Box 1631 Boston, MA 02105-1631	20,000	28.38%

Beneficial owners of more than 5% of the Series 1997-9 Class A and Class B investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES -----	% OF OWNERSHIP -----
CLASS A -----		
Bank of New York (The) 925 Patterson Plank Road Secaucus, NJ 07094	360,155	72.03%
	36	
Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Drive Nashville, TN 37211	70,000	14.00%
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	44,000	8.80%
Morgan Stanley & Co. Incorporated One Pierrepont Plaza, 7th Floor Brooklyn, NY 11201	25,845	5.17%
CLASS B -----		
Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Drive Nashville, TN 37211	45,180	100.00%

 Beneficial owners of more than 5% of the Series 1997-10 Class A and Class B investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES -----	% OF OWNERSHIP -----
CLASS A -----		
Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Drive Nashville, TN 37211	153,895	21.99%
	37	
Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	67,690	9.67%
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	201,600	28.80%
Citibank, N.A. P.O. Box 30576 Tampa, FL 33630-3576	53,500	7.64%
State Street Bank and Trust Company Global Corp. Action Dept. JAB5W P.P. Box 1631 Boston, MA 02105-1631	167,125	23.88%

CLASS B -----		
Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	10,000	15.81%
Swiss American Securities Inc. 100 Wall Street New York, NY 10005	53,253	84.19%

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Beneficial owners of more than 5% of the Series 1998-1 Class A and Class B investor certificates As of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES -----	% OF OWNERSHIP -----
CLASS A -----		
Bank of New York (The) 925 Patterson Plank Rd. Secaucus, NJ 07094	52,800	7.54%
Bankers Trust Company c/o BT Services Tennessee, Inc. 648 Grassmere Park Drive Nashville, TN 37211	123,000	17.57%

BNY/ITC-Dealers Clearance Special c/o N.A. Schapiro & Co. In. One Chase Manhattan Plaza, 58th Floor New York, NY 10005	50,000	7.14%
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	310,275	44.33%
Citibank, N.A. P.O. Box 30576 Tampa, FL 33630-3576	70,700	10.10%

CLASS B

Bankers Trust Company c/o BT Services Tennessee, Inc. 648 Grassmere Park Drive Nashville, TN 37211	46,253	73.12%
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	12,000	18.97%
SSB - Bank Portfolio 225 Franklin Street Boston, MA 02110	5,000	7.91%

Beneficial owners of more than 5% of the Series 1998-3 Class A and Class B investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES -----	% OF OWNERSHIP -----
CLASS A -----		
Bank of New York (The) 925 Patterson Plank Road Secaucus, NJ 07094	146,500	18.31%
Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Drive Nashville, TN 37211	80,400	10.05%
Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	236,500	29.56%
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	274,400	34.30%
CLASS B -----		
Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	10,289	14.23%

BT Alex. Brown Incorporated-CP 130 Liberty Street, 32nd Floor New York, NY 10006	5,000	6.92%
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	10,000	13.83%
Citibank, N.A. P.O. Box 30576 Tampa, FL 33630-3576	25,000	34.58%

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SSB-Bank Portfolio 225 Franklin Street Boston, MA 02110	22,000	30.43%
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Beneficial owners of more than 5% of the Series 1998-4 Class A and Class B investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES -----	% OF OWNERSHIP -----
CLASS A -----		
Bank of New York (The) 925 Patterson Plank Road Secaucus, NJ 07094	47,250	6.75%
Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Drive Nashville, TN 37211	146,825	20.98%
Banque Nationale de Paris, New York Branch 200 Liberty Street, 20th Floor New York, NY 10281	50,000	7.14%
Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	50,000	7.14%
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	167,880	23.98%
Citibank, N.A. P.O. Box 30576 Tampa, FL 33630-3576	206,900	29.56%

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CLASS B -----		
Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Drive Nashville, TN 37211	25,253	39.92%
Boston Safe Deposit and Trust Company c/o Mellon Bank N.A.	25,000	39.52%

Three Mellon Bank Center
Room 153-3015
Pittsburgh, PA 15259

Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	5,000	7.90%
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Citibank, N.A. P.O. Box 30576 Tampa, FL 33630-3576	6,000	9.49%
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Beneficial owners of more than 5% of the Series 1998-5 Class A and Class B investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES -----	% OF OWNERSHIP -----
CLASS A -----		
Bank of New York (The) 925 Patterson Plank Road Secaucus, NJ 07094	65,000	10.00%
Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Drive Nashville, TN 37211	38,100	5.86%
Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	93,500	14.38%
	42	
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	63,600	9.78%
Citibank, N.A. P.O. Box 30576 Tampa, FL 33630-3576	62,900	9.68%
State Street Bank and Trust Company Global Corp. Action Dept. JAB5W P.P. Box 1631 Boston, MA 02105-1631	291,000	44.77%
CLASS B -----		
Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Drive Nashville, TN 37211	33,735	57.44%
Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	20,000	34.05%
Citibank, N.A. P.O. Box 30576 Tampa, FL 33630-3576	5,000	8.51%

Beneficial owners of more than 5% of the Series 1998-6 Class A and Class B investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES -----	% OF OWNERSHIP -----
CLASS A -----		
Chase Bank of Texas, N.A. P.O. Box 2558 Houston, TX 77252-2558	265,000	33.13%
	43	
First Union National Bank 1525 West W.T. Harris Blvd. 3A4 Charlotte, NC 28288	500,000	62.50%

CLASS B -----		
Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Drive Nashville, TN 37211	42,000	58.10%
Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	30,000	41.50%

Beneficial owners of more than 5% of the Series 1998-7 Class A and Class B investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES -----	% OF OWNERSHIP -----
CLASS A -----		
Bank of New York (The) 925 Patterson Plank Road Secaucus, NJ 07094	121,350	16.18%
Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Drive Nashville, TN 37211	78,000	10.40%
Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259	135,000	18.00%
Citibank, N.A. P.O. Box 30576 Tampa, FL 33630-3576	58,500	7.80%
	44	
Harris Trust & Savings Bank Proxy Operations 111 West Monroe Street LLE Chicago, IL 60603	46,750	6.23%
State Street Bank and Trust Company	174,150	23.22%

Global Corp. Action Dept. JAB5W
P.P. Box 1631
Boston, MA 02105-1631

CLASS B

Chase Manhattan Bank 4 New York Plaza, 13th Floor New York, NY 10004	24,000	35.41%
Citibank, N.A. P.O. Box 30576 Tampa, FL 33630-3576	25,000	36.89%
Salomon Smith Barney Inc./Salomon Brothers 333 W. 34th Street, 3rd Floor New York, NY 10001	18,770	27.70%

Beneficial owners of more than 5% of the Series 1998-8 Class A and Class B investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES	% OF OWNERSHIP
	-----	-----
CLASS A		

SSB-Trust Custody 225 Franklin Street, M4 Boston, MA 02110	500,000	100.00%

CLASS B

Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Drive Nashville, TN 37211	42,180	93.36%
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Harris Trust & Savings Bank Proxy Operations 111 West Monroe Street LLE Chicago, IL 60603	3,000	6.64%
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Beneficial owners of more than 5% of the Series 1998-9 Class A and Class B investor certificates as of December 31, 1998, are as follows:

	NUMBER OF CERTIFICATES	% OF OWNERSHIP
	-----	-----
CLASS A		

Bank of New York (The) 925 Patterson Plank Road Secaucus, NJ 07094	87,025	13.39%
Bankers Trust Company c/o BT Services Tennessee Inc. 648 Grassmere Park Drive Nashville, TN 37211	269,950	41.53%

Chase Manhattan Bank 51,125 7.86%
4 New York Plaza, 13th Floor
New York, NY 10004

Citibank, N.A. 33,250 5.12%
P.O. Box 30576
Tampa, FL 33630-3576

CLASS B

Bank of New York (The) 17,098 38.14%
925 Patterson Plank Road
Secaucus, NJ 07094

Boston Safe Deposit and Trust Company 2,475 5.52%
c/o Mellon Bank, N.A.
Three Mellon Bank Center
Room 153-3015
Pittsburgh, PA 15259

Chase Manhattan Bank 10,070 22.46%
4 New York Plaza, 13th Floor
New York, NY 10004

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Citibank, N.A. 7,355 16.41%
P.O. Box 30576
Tampa, FL 33630-3576

Northern Trust Company (The) 2,750 6.13%
801 S. Canal C-IN
Chicago, IL 60607

(b) Not applicable

(c) Not applicable

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

None

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PART IV

ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES, AND REPORTS
ON FORM 8-K

(a) The following documents are filed as part of this Report:

3. Exhibits:

99.00 Independent Accountants' Reports of Arthur Andersen LLP
on Management's Assertions.

(b) Not applicable

(c) See item 14(a)3 above

(d) Not applicable

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, on March 25, 1999.

FIRST USA BANK, NATIONAL ASSOCIATION
As Servicer

By: /s/ Randy Christofferson

Randy Christofferson
President

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities indicated on March 25, 1999.

Signature -----	Title -----
/s/ Richard W. Vague ----- Richard W. Vague	Chairman of the Board and Chief Executive Officer (Principal Executive Officer)
/s/ George P. Hubley ----- George P. Hubley	Executive Vice President, Chief Financial Officer and Director (Principal Financial and Accounting Officer)
/s/ Randy L. Christofferson ----- Randy L. Christofferson	President and Director
/s/ Gary J. Marino ----- Gary J. Marino	Executive Vice President and Director
/s/ Roger S. Deacon ----- Roger S. Deacon	Senior Vice President and Director

REPORT OF INDEPENDENT ACCOUNTANTS

We have examined the accompanying management's assertion that, as of December 31, 1998, First USA Bank, N.A. (the "Servicer") maintained effective internal control over the servicing of receivables arising in consumer credit card accounts for the First USA Credit Card Master Trust.

Our examination was made in accordance with standards established by the American Institute of Certified Public Accountants and, accordingly, included obtaining an understanding of the internal control over the loan servicing process, testing and evaluating the design and operating effectiveness of the internal control, and such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

Because of inherent limitations in any internal control, errors or irregularities may occur and not be detected. Also, projections of any evaluation of the internal control over the loan servicing process to future periods are subject to the risk that the internal control may become inadequate because of changes in conditions, or that the degree of compliance with the policies and procedures may deteriorate.

In our opinion, management's assertion that the Servicer maintained effective internal control over the servicing of receivables arising in consumer credit card accounts for First USA Credit Card Master Trust as of December 31, 1998, is fairly stated, in all material respects, based upon criteria established by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) as described in Internal Control Integrated Framework. Such criteria and our testing of management's assertion included the following:

Control Environment

Testing of controls in place to ensure the Pooling and Servicing Agreement and related amendments have been approved by the appropriate parties.

Testing of controls in place to ensure segregation of Master Trust loans such to indicate appropriate ownership.

Risk Assessment

Testing of controls in place to ensure risk with respect to compliance with the pooling and servicing agreement is appropriately addressed in a timely manner when either specifics with respect to a transaction charge, or other issues or concerns are identified.

Control Activities

Testing of controls in place to ensure approval of new additions to the Master Trust by appropriate parties.

Testing of controls in place to ensure changes with respect to the status of an account are made by authorized personnel only.

Testing of controls in place to ensure timely distribution of payments to investors.

Information and Communication

Testing of controls in place to ensure accurate and complete reporting of account information in the Monthly Servicer's Certificate.

Testing of controls in place to ensure daily account activity is appropriately reflected in the Master Trust.

Testing of controls in place to ensure appropriate review and approval of the Monthly Servicer's Certificate.

/s/ Arthur Andersen LLP

Chicago, Illinois

March 17, 1999

ASSERTION BY FIRST USA BANK, N.A.

The management of First USA Bank, N.A. (the "Servicer") is responsible for maintaining effective internal control over the loan servicing for consumer credit card receivables in the First USA Credit Card Master Trust.

Management has performed an evaluation of the control environment and based on this evaluation, management believes that the Servicer maintained effective internal control over the loan servicing for consumer credit card receivables in the First USA Credit Card Master Trust as of December 31, 1998, based upon criteria established by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) as described in Internal Control--Integrated Framework.

/s/ George P. Hubley

George P. Hubley
Executive Vice President
Chief Financial Officer

/s/ Tracie H. Klein

Tracie H. Klein
Vice President

[LETTERHEAD OF ARTHUR ANDERSEN LLP APPEARS HERE]

REPORT OF INDEPENDENT ACCOUNTANTS

We have examined the accompanying management's assertion about First USA Bank, N.A.'s (the "Servicer") compliance with the covenants and conditions of Sections 2.06, 2.07, 2.08, 3.01(b), 3.04(a) and (b), 3.05, 3.06(a) and (b), 4.02(a), (b), and (c), and 4.03 of the Pooling and Servicing Agreement dated as of September 1, 1992, as amended (the "Agreement"), for the respective Pooling and Servicing Agreement Supplements, noted in Attachment 1 (the "Supplements"), related to each Credit Card Master Trust Series listed, as amended from time to time (together, the "Agreements") between the Servicer and The Bank of New York (Delaware) (as Trustee for the various Certificateholders and Enhancement Providers of the First USA Credit Card Master Trust) during the twelve months ended December 31, 1998. Management is responsible for the Servicer's compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Company's compliance based on our examination.

Our examination was made in accordance with standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Servicer's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

As discussed in management's assertion, management, in providing its assertion on compliance, assumed the accuracy of the reports prepared by the Servicer's third party credit card processor and did not extend its assessment to the relevant aspects of the Servicer's compliance that are the responsibility of the third party credit card processor. Accordingly and in accordance with Section 3.06(a) of the Agreement, our examination did not extend to these aspects of the Servicer's compliance that are the responsibility of the third party credit card processor, and we do not express an opinion or any other form of assurance on these compliance aspects.

In our opinion, management's assertion that the Servicer complied with the covenants and conditions of the sections of the Agreements referred to above for the twelve months ended December 31, 1998 is fairly stated, in all material respects.

/s/ Arthur Andersen LLP

Chicago, Illinois
March 17, 1999

ASSERTION BY FIRST USA BANK, N.A.

The management of First USA Bank, N.A. (the "Servicer") is responsible for complying with the covenants and conditions of Sections 2.06, 2.07, 2.08, 3.01(b), 3.04(a) and (b), 3.05, 3.06(a) and (b), 4.02(a), (b), and (c), and 4.03 of the Pooling and Servicing Agreement, dated as of September 1, 1992, as amended (the "Agreement") for the respective Pooling and Servicing Agreement Supplements, noted in Attachment 1 (the "Supplements"), related to each Credit Card Master Trust Series listed, as amended from time to time (together, the "Agreements") between the Servicer and The Bank of New York (Delaware) (as Trustee for the various Certificateholders and Enhancement Providers of the First USA Credit Card Master Trust).

Management has performed an evaluation of the Servicer's compliance with the Agreements and based on this evaluation management believes that the Servicer has complied with the covenants and conditions of sections of the Agreements referred to above for the twelve months ended December 31, 1998.

In providing this assertion on compliance, we have assumed the accuracy of the reports prepared by the Servicer's third party credit card processor and did not extend our assessment to the relevant aspects of the Servicer's compliance that are the responsibility of the third party credit card processor. Accordingly, and in accordance with Section 3.06(a) of the Agreement, our assessment does not extend to these aspects of the Servicer's compliance that are the responsibility of the third party credit card processor, and we do not express any form of assurance on these compliance aspects.

/s/ George P. Hubley

George P. Hubley
Executive Vice President
Chief Financial Officer

/s/ Tracie H. Klein

Tracie H. Klein
Vice President

[LETTERHEAD OF ARTHUR ANDERSEN LLP APPEARS HERE]

<TABLE>
<CAPTION>

Credit Card Master Trust Series		Pooling & Servicing Agreement Supplement Date	Compliance Period
-----		-----	-----
<S>	<C>	<C>	<C>
First USA Credit Card Master Trust Series	1993-1	09/01/92	01/01/98-05/15/98
First USA Credit Card Master Trust Series	1993-3	10/01/93	01/01/98-12/31/98
First USA Credit Card Master Trust Series	1994-2	04/14/94	01/01/98-05/15/98
First USA Credit Card Master Trust Series	1994-4	06/01/94	01/01/98-12/31/98
First USA Credit Card Master Trust Series	1994-6	07/30/94	01/01/98-12/31/98
First USA Credit Card Master Trust Series	1994-7	11/08/94	01/01/98-12/31/98
First USA Credit Card Master Trust Series	1994-8	11/08/94	01/01/98-12/31/98
First USA Credit Card Master Trust Series	1995-1	03/01/95	01/01/98-12/31/98
First USA Credit Card Master Trust Series	1995-2	03/01/95	01/01/98-12/31/98
First USA Credit Card Master Trust Series	1995-3	05/16/95	01/01/98-05/15/98
First USA Credit Card Master Trust Series	1995-4	09/14/95	01/01/98-09/15/98
First USA Credit Card Master Trust Series	1995-5	09/14/95	01/01/98-12/31/98
First USA Credit Card Master Trust Series	1995-6	12/07/95	01/01/98-12/31/98

First USA Credit Card Master Trust Series	1996-1	03/06/96	01/01/98-12/31/98
First USA Credit Card Master Trust Series	1996-E1	05/02/96	01/01/98-10/15/98
First USA Credit Card Master Trust Series	1996-2	06/04/96	01/01/98-12/31/98
First USA Credit Card Master Trust Series	1996-3	06/06/96	01/01/98-12/31/98
First USA Credit Card Master Trust Series	1996-4	08/06/96	01/01/98-12/31/98
First USA Credit Card Master Trust Series	1996-6	11/13/96	01/01/98-12/31/98
First USA Credit Card Master Trust Series	1996-7	12/11/96	01/01/98-12/31/98
First USA Credit Card Master Trust Series	1996-8	12/11/96	01/01/98-12/31/98
First USA Credit Card Master Trust Series	1997-1	02/04/97	01/01/98-12/31/98
First USA Credit Card Master Trust Series	1997-2	05/08/97	01/01/98-12/31/98
First USA Credit Card Master Trust Series	1997-3	06/10/97	01/01/98-12/31/98
First USA Credit Card Master Trust Series	1997-4	06/10/97	01/01/98-12/31/98
First USA Credit Card Master Trust Series	1997-5	08/07/97	01/01/98-12/31/98
First USA Credit Card Master Trust Series	1997-6	09/09/97	01/01/98-12/31/98
First USA Credit Card Master Trust Series	1997-7	09/09/97	01/01/98-12/31/98
First USA Credit Card Master Trust Series	1997-8	09/23/97	01/01/98-12/31/98
First USA Credit Card Master Trust Series	1997-9	10/09/97	01/01/98-12/31/98
First USA Credit Card Master Trust Series	1997-10	12/23/97	01/01/98-12/31/98
First USA Credit Card Master Trust Series	1998-1	05/21/98	05/21/98-12/31/98
First USA Credit Card Master Trust Series	1998-2	05/21/98	05/21/98-12/31/98
First USA Credit Card Master Trust Series	1998-3	06/25/98	06/25/98-12/31/98
First USA Credit Card Master Trust Series	1998-4	07/22/98	07/22/98-12/31/98
First USA Credit Card Master Trust Series	1998-5	08/27/98	08/27/98-12/31/98
First USA Credit Card Master Trust Series	1998-6	08/27/98	08/27/98-12/31/98
First USA Credit Card Master Trust Series	1998-7	09/17/98	09/17/98-12/31/98
First USA Credit Card Master Trust Series	1998-8	09/17/98	09/17/98-12/31/98
First USA Credit Card Master Trust Series	1998-9	12/22/98	12/22/98-12/31/98

</TABLE>