

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **1994-01-10** | Period of Report: **1993-12-20**
SEC Accession No. **0000815743-94-000001**

([HTML Version](#) on secdatabase.com)

FILER

DISCOVER CREDIT CORP

CIK: **815743** | IRS No.: **363533346** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **000-17955** | Film No.: **94500790**
SIC: **6153** Short-term business credit institutions

Mailing Address
*PO BOX 4618
GREENVILLE DE 19807*

Business Address
*3711 KENNETT PIKE
GREENVILLE DE 19807
3028883190*

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 of the
Securities Exchange Act Of 1934

Date of Report (Date of earliest event reported): December 20, 1993

SEARS DC CORP.

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	0-17955 (Commission File Number)	36-3555546 (IRS Employer Identification No.)
--	--	--

3711 Kennett Pike Greenville, Delaware (Address of principal executive offices)	19807 (Zip Code)
---	---------------------

Registrant's telephone number, including area code: (302) 888-3190

Item 5. Other Events.

The Board of Directors of Sears DC Corp. ("SDC") declared a \$167 million dividend on December 20, 1993 to its sole stockholder, Sears, Roebuck and Co. ("Sears"), payable on December 30, 1993. The Board also approved payment to Sears on December 30, 1993 of \$319 million out of capital in excess of par value, such payment is characterized as a dividend under the Delaware General Corporation Law. Payment was effected by a \$486 million reduction in SDC's investment in the notes of Sears and reduces capital at SDC to \$5 million at December 31, 1993. The Net Worth Maintenance Agreement between Sears and SDC, which provides for Sears to maintain ownership of and positive stockholder's equity in SDC, remains in full force and effect. The reduction in capital was made possible as a result of Sears strategic repositioning that was completed in November 1993, with the sale of its Sears Mortgage Banking operations.

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 thereunto duly authorized.

SEARS DC CORP.

By: /S/ Alice M. Peterson
ALICE M. PETERSON
President and Chief Executive Officer

January 7, 1994