

# SECURITIES AND EXCHANGE COMMISSION

## FORM 424B2

Prospectus filed pursuant to Rule 424(b)(2)

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### FILER

#### **IBM CREDIT CORP**

CIK: **353524** | IRS No.: **222351962** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **424B2** | Act: **33** | File No.: **033-49411** | Film No.: **94501852**  
SIC: **6172** Finance lessors

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PRICING SUPPLEMENT NO. 7

TO PROSPECTUS DATED APRIL 16, 1993  
(As supplemented August 17, 1993)

IBM CREDIT CORPORATION

MEDIUM-TERM NOTES

(Due from 9 months to 30 years from date of issue)

Designation: Medium-Term  
Notes Due February 21, 1995

Original Issue Date:  
January 21, 1994

Principal Amount: \$28,000,000

Maturity Date:  
February 21, 1995

Issue Price (as a percentage of  
Principal Amount): 100%

Regular Record Dates:  
Inapplicable

Interest Rate Base: The Notes will  
not bear interest but will be  
treated as LIBOR Notes for  
purposes of calculating LIBOR  
and the Repayment Amount

Interest Reset Dates:  
Inapplicable

Interest Rate: 0%

Interest Reset Period:  
Inapplicable

Designated LIBOR Page: Telerate  
Screen Page 3750

Interest Payment Dates: None

Redemption Provisions:  
None

Commission or Discount (as a  
percentage of Principal  
Amount): 0.15%

Index Maturity: 3 months

Form:  Book-Entry

This Pricing Supplement supplements and, to the extent inconsistent therewith, amends the description of the Notes referred to above in the accompanying Prospectus Supplement and Prospectus.

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#### INTEREST

The Notes will not bear interest.

#### PAYMENT AT MATURITY

The Amount of principal to be paid at maturity (the "Repayment Amount") shall be determined in accordance with the following equation:

$$\text{Repayment Amount} = \text{Principal Amount} + (\text{Principal Amount} \times 7.40\% \times \text{Spread Days})$$

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"Spread Days" shall mean the number of the Determination Dates on which the LIBOR Spread exceeds 0.10%. The LIBOR Spread shall be calculated as the difference obtained by subtracting LIBOR from DM-LIBOR. "Determination Date" shall mean each of the five days immediately preceding the Maturity Date on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in New York, London and Frankfurt. LIBOR will be determined for each Determination Date as if such Determination Date were an Interest Determination Date.

"DM-LIBOR" for the Notes will be determined by the Calculation Agent in accordance with the following provisions:

(i) With respect to a Determination Date, DM-LIBOR will be the rate for deposits in Deutsche Marks having the Index Maturity commencing on the second London Business Day immediately following that Determination Date, which appears on the Telerate Page 3750 as of 11:00 a.m. London time, on that Determination Date. If such rate does not appear on the Telerate Page 3750, DM-LIBOR in respect of that Determination Date will be determined as if the parties had specified the rate described in (ii) below.

(ii) With respect to a Determination Date on which such rate does not appear on the Telerate Page 3750 as specified in (i) above, DM-LIBOR will be determined on the basis of the rates at which deposits in Deutsche Marks are offered by four major banks in the London interbank market selected by the Calculation Agent at approximately 11:00 a.m.,

London time, on that Determination Date to prime banks in the London interbank market having the Index Maturity commencing on the second London Business Day immediately following that Determination Date and in a principal amount equal to an amount of not less than U.S. \$1 million that is representative for a single transaction in such market at such time. The Calculation Agent will request the principal London office of each of such banks to provide a quotation of its rate. If at least two such quotations are provided, DM-LIBOR in respect of that Determination Date will be the arithmetic mean (rounded to the nearest one-hundred thousandth of a percent) of such quotations. If fewer than two quotations are provided, DM-LIBOR in respect of that Determination Date will be the arithmetic mean (rounded to the nearest one-hundred thousandth of a percent) of the rates quoted by three major banks in Frankfurt selected by the Calculation Agent at approximately 11:00 a.m.,

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Frankfurt time, on that Determination Date for loans in Deutsche Marks to leading European banks, having the Index Maturity commencing on the second London Business Day immediately following that Determination Date and in a principal amount equal to an amount of not less than U.S. \$1 million that is representative for a single transaction in such market at such time; provided, however, that if the three banks selected as aforesaid by the Calculation Agent are not quoting as mentioned in this sentence, DM-LIBOR will be DM-LIBOR in effect on the preceding Business Day.

The initial Calculation Agent with respect to the Notes will be Goldman, Sachs & Co. If the Maturity Date would otherwise be a day that is not a Business Day, such date will be postponed to the next day that is a Business Day, unless that day falls in the next calendar month, in which case such date will be advanced to the first preceding day that is a Business Day. For purposes of the offering made hereby, "Business Day" as used herein and in the accompanying Prospectus Supplement means any day that is neither a Saturday or Sunday nor a day on which commercial banks in The City of New York are required or authorized to be closed. Capitalized terms used but not defined herein have the meanings assigned in the accompanying Prospectus Supplement and Prospectus.

#### PLAN OF DISTRIBUTION

For purposes of this transaction, Goldman, Sachs & Co. ("Goldman") has acted as Agent for the Company. The Notes will be sold through Goldman to one or more investors at the Issue Price set forth above. The Company will pay Goldman a commission of 0.15% of the Issue Price.

Dated: January 14, 1994