

# SECURITIES AND EXCHANGE COMMISSION

## FORM 8-K

Current report filing

Filing Date: **1999-03-26** | Period of Report: **1999-03-26**  
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### FILER

#### PROVIDIAN FINANCIAL CORP

CIK: **1035713** | IRS No.: **942933952** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **8-K** | Act: **34** | File No.: **001-12897** | Film No.: **99574262**  
SIC: **6153** Short-term business credit institutions

#### Mailing Address

201 MISSION ST 28TH FLOOR  
SAN FRANCISCO CA 94105

#### Business Address

201 MISSION ST 28TH FLOOR  
SAN FRANCISCO CA 94105  
4155430404

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the  
the Securities Exchange Act of 1934

Date of Report: March 26, 1999

PROVIDIAN FINANCIAL CORPORATION

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(Exact name of registrant as specified in its charter)

Delaware

1-12897

94-2933952

-----  
(State of incorporation)

-----  
(Commission File No.)

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(IRS Employer  
Identification No.)

201 Mission Street  
San Francisco, California 94105

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(Address of Principal Executive Offices)

Registrant's telephone number, including area code: (415) 543-0404

Item 5. Other Events.

On February 17, 1999, Providian Financial Corporation (the "Company") and First Chicago Trust Company of New York, as Rights Agent, amended the Rights Agreement dated as of June 1, 1997, between the Company and the Rights Agent. Pursuant to this amendment (Amendment No. 1), each Right, when exercisable, entitles the holder thereof to purchase from the Company one one-hundred and fiftieth of one share of Series A Junior Participating Preferred Stock, par value \$.01 per share, of the Company at a price of \$600 per one one-hundred and fiftieth share, subject to adjustment.

Amendment No. 1 to the Rights Amendment is attached as an Exhibit hereto and is incorporated herein by reference.

4. Amendment No. 1, dated as of February 17, 1999, to the Rights Agreement, dated as of June 1, 1997, between Providian Financial Corporation and First Chicago Trust Company of New York, as Rights Agent.

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 hereunto duly authorized.

PROVIDIAN FINANCIAL CORPORATION

By: /s/ David Petrini

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Name: David Petrini  
Title: Executive Vice President,  
Chief Financial Officer  
and Treasurer

Date: March 26, 1999

Index to Exhibits

Exhibit Number and Designation

4. Amendment No. 1, dated as of February 17, 1999, to the Rights Agreement, dated as of June 1, 1997, between Providian Financial Corporation and First Chicago Trust Company of New York, as Rights Agent.

AMENDMENT NO. 1 TO RIGHTS AGREEMENT

AMENDMENT NO. 1, dated as of February 17, 1999, to the Rights Agreement, dated as of June 1, 1997 (the "Rights Agreement"), between Providian Financial Corporation, a Delaware corporation (the "Company"), and First Chicago Trust Company of New York, as Rights Agent (the "Rights Agent"). Capitalized terms not otherwise defined herein have the meanings set forth in the Rights Agreement.

Pursuant to Section 27 of the Rights Agreement, the Company may from time to time supplement or amend the Rights Agreement in order, among other things, to make any provisions with respect to the Rights as the Company may deem necessary or desirable. The Board of Directors of the Company has determined that it is desirable to adjust the Purchase Price of the Rights as set forth in this Amendment. This Amendment has been duly authorized by the Company and the Rights Agent.

In consideration of the foregoing and the mutual agreements set forth herein, the Company and the Rights Agent agree as follows:

1. Section 7(b) of the Rights Agreement is hereby modified and amended to read in its entirety as follows:

(b) the Purchase Price for each one-hundredth of a Preferred Share purchasable pursuant to the exercise of a Right shall be \$900, subject to adjustment from time to time as provided in Sections 11 and 13 hereof, and shall be payable in lawful money of the United States of America in accordance with paragraph (c) below.

2. Pursuant to Section 11(n) of the Rights Agreement, the Rights were adjusted upon the three-for-two split of Common Shares effected on December 15, 1998, so that each Right represents as of December 15, 1998, the right to purchase one one-hundred and fiftieth of a Preferred Share upon proper exercise of a Right. Accordingly, as a result of the adjustment set forth in this Amendment to the Purchase Price for each one one-hundredth of a Preferred Share, the amount payable upon the exercise of a Right for the purchase of one one-hundred and fiftieth of a Preferred Share is \$600. The Rights shall be subject to further adjustment as set forth in the Rights Agreement.

3. As modified and amended by this Amendment, the Rights Agreement is hereby ratified and confirmed in all respects. In executing and delivering this Amendment, the Rights Agent shall be entitled to all the privileges and immunities afforded to the Rights Agent under the terms and conditions of the Rights Agreement.

IN WITNESS WHEREOF, the Company and the Rights agent have caused this Amendment to be duly executed and attested, all as of the date and year first

above written.

Attest:

PROVIDIAN FINANCIAL CORPORATION

By: /s/ Dinesh Nandan

By: /s/ David J. Petrini

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Dinesh Nandan  
Legal Counsel

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David J. Petrini  
Executive Vice President,  
Chief Financial Officer and  
Treasurer

Attest:

FIRST CHICAGO TRUST COMPANY OF NEW YORK

By: /s/ Mary E. Garcia

By: /s/ Joanne Gorostiola

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Mary E. Garcia  
Customer Service Officer

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Joanne Gorostiola  
Assistant Vice President