

SECURITIES AND EXCHANGE COMMISSION

FORM 424B3

Prospectus filed pursuant to Rule 424(b)(3)

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FILER

TOYOTA MOTOR CREDIT CORP

CIK: **834071** | IRS No.: **953775816** | State of Incorpor.: **CA** | Fiscal Year End: **0930**
Type: **424B3** | Act: **33** | File No.: **033-50674** | Film No.: **94502270**
SIC: **6141** Personal credit institutions

Mailing Address
19001 S WESTERN AVE
TORRANCE CA 90509

Business Address
19001 S WESTERN AVE
TORRANCE CA 90509-2958
3107153700

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Amendment No. 1

to Pricing Supplement dated January 14, 1994
(To Prospectus dated September 1, 1992 and
Prospectus Supplements dated September 1, 1992
and January 3, 1994)

Rule 424(b) (3)
File No. 33-50674

TOYOTA MOTOR CREDIT CORPORATION

Medium-Term Note - Floating Rate

Principal Amount: \$25,650,000	Trade Date: January 14, 1994
Issue Price: 100%	Original Issue Date: January 28, 1994
Initial Interest Rate: See "Additional Terms of the Notes"	Net Proceeds to Issuer: \$25,650,000
Interest Payment Period: Quarterly	Discount or Commission: 0.0%
Stated Maturity Date: October 28, 1994	

Calculation Agent: Bankers Trust Company

Interest Calculation:

<input type="checkbox"/> Regular Floating Rate Note	<input type="checkbox"/> Floating Rate/Fixed Rate Note
<input type="checkbox"/> Inverse Floating Rate Note (Fixed Interest Rate):	(Fixed Rate Commencement Date):
<input checked="" type="checkbox"/> Other Floating Rate Note (see attached)	(Fixed Interest Rate):

Interest Rate Basis: CD Rate Commercial Paper Rate
 Eleventh District Cost of Funds Rate Federal Funds
 LIBOR Treasury Rate Other (see attached)
If LIBOR, Designated LIBOR Page: Reuters Page:
 Telerate Page:

Initial Interest Reset Date: January 28, 1994	Spread (+/-): N/A
Interest Rate Reset Period: Daily	Spread Multiplier: N/A
Interest Reset Dates: Each day, to but excluding the date of Maturity	Maximum Interest Rate: N/A
Interest Payment Dates: April 28, 1994, July 28, 1994 and October 28, 1994	Minimum Interest Rate: 0%
	Index Maturity: 3 months
	Index Currency: U.S. dollars

Day Count Convention:

<input type="checkbox"/> 30/360 for the period from		to
<input checked="" type="checkbox"/> Actual/360 for the period from	1/28/94	to 10/28/94
<input type="checkbox"/> Other (see attached)		to

Redemption:

The Notes cannot be redeemed prior to the Stated Maturity Date.
 The Notes may be redeemed prior to Stated Maturity Date.
Initial Redemption Date:
Initial Redemption Percentage: %
Annual Redemption Percentage Reduction: % until Redemption
Percentage is 100% of the Principal Amount.

Repayment:

The Notes cannot be repaid prior to the Stated Maturity Date.
 The Notes can be repaid prior to the Stated Maturity Date at the
option of the holder of the Notes.
Optional Repayment Date(s):
Repayment Price: %

Currency:

Specified Currency: U.S. dollars
(If other than U.S. dollars, see attached)

Minimum Denominations:

(Applicable only if Specified Currency is other than U.S. dollars)

Original Issue Discount: [] Yes [x] No

Total Amount of OID:

Yield to Maturity:

Initial Accrual Period:

Form: [x] Book-entry [] Certificated

THIS AMENDED PRICING SUPPLEMENT REPLACES IN ITS ENTIRETY THE PRICING SUPPLEMENT DATED JANUARY 14, 1994.

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Lehman Brothers

Additional Terms of the Notes

Interest Rate

The rate of interest with respect to the Medium-Term Notes offered by this Pricing Supplement (the "Notes") will be calculated in accordance with the following formula:

$$4.25\% \times (N/T)$$

where N = The actual number of days in the relevant Interest Period (as defined below) for which LIBOR (as defined below) is (i) greater than or equal to 3.125% and less than or equal to 3.75% (for the period from January 28, 1994 to but excluding July 28, 1994); and (ii) greater than or equal to 3.125% and less than or equal to 4.00% (for the period from July 28, 1994 to October 28, 1994).

T = The total number of days in the period from and including the next preceding Interest Payment Date in respect of which interest has been paid (or from and including the Original Issue Date with respect to the first Interest Payment Date) to but excluding the related Interest Payment Date (such period, an "Interest Period").

For purposes of these Notes, the following terms shall have the following meanings:

"LIBOR" means LIBOR with an Index Maturity of three months, as quoted on Telerate Page 3750 on the LIBOR Interest Determination Date.

"LIBOR Interest Determination Date" shall mean two London Business Days prior to each Interest Reset Date.

Notwithstanding anything in the Prospectus or the Prospectus Supplements to the contrary, interest payments on the Notes will equal the amount of interest accrued from and including the next preceding Interest Payment Date in respect of which interest has been paid (or from and including the date of issue, if no interest has been paid with respect to the Notes), to but excluding the related Interest Payment Date.

Interest Rate Risks

Effectively, a holder of a Note will not receive any interest with respect to any day on which LIBOR is outside the applicable interest rate range. If LIBOR is within the applicable interest rate range on any day, such holder will effectively receive interest with respect to such day equal to a per annum rate of 4.25%, calculated on the basis of a 360-day year. If LIBOR is outside the applicable interest rate range for each day the Notes are outstanding, holders will not receive any interest with respect to the Notes.

LIBOR is determined only on London Business Days; the rate for any day is the rate determined on the second preceding London Business Day. For example, if LIBOR on a Thursday that is a London Business Day is outside the applicable interest rate range, the holder of a Note will effectively receive no interest with respect to the following Saturday (assuming Friday was also a London Business Day) and will also effectively receive no interest with respect to the following Sunday and Monday and each consecutive day thereafter that is not a London Business Day. Conversely, if LIBOR on such Thursday were within the applicable interest rate range, interest would be payable with respect to the following Saturday as well as each consecutive day following such Saturday that is not a London Business Day. This will magnify the impact the rate of LIBOR on any London Business Day two days before a non-London Business Day will have on the interest payable on the Notes.

Plan of Distribution

Lehman Brothers, acting as principal, has agreed to purchase and TMCC has agreed to sell the Notes at a price equal to 100% of the issue price. Lehman Brothers proposes to offer the Notes directly to purchasers at an initial public offering price of 100% of the principal amount thereof. After the Notes are released for sale to the public, the offering price may from time to time be varied by Lehman Brothers.

Lehman Brothers is committed to take and pay for all of the Notes offered hereby if any are taken.