

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

ITT FINANCIAL CORP

CIK: **52825** | IRS No.: **430815676** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **001-07437** | Film No.: **94500906**
SIC: **6141** Personal credit institutions

Business Address
STE 700 COMMUNITY
FEDERAL CENTER
12555 MANCHESTER RD
ST LOUIS MO 63131-3715
3148216060

FORM 8-K

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

CURRENT REPORT

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

December 22, 1993
(Date of earliest event reported)

ITT FINANCIAL CORPORATION
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	1-7437 (Commission File Number)	43-0815676 (IRS Employer Identification No.)
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645 Maryville Centre Drive, St. Louis, Missouri (Address of principal executive offices)	63141-5832 (Zip Code)
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Registrant's telephone number, including area code (314) 542-3636

Item 5. Other Events.

(a) On December 22, 1993, one of Registrant's wholly owned subsidiaries, ITT Commercial Finance Corp. ("ITTCMF"), sold approximately \$ 2.4 billion in floorplan receivables to a master trust which it had created for the purpose of securitizing those receivables. The trust issued certificates to private investors which represented undivided interests in the trust assets totalling \$1 billion. The trust also issued a certificate to an affiliate of the Registrant representing an undivided interest in the remaining assets in the trust of approximately \$ 1.4 billion. From time to time ITTCMF intends to sell additional receivables to the trust and may issue additional certificates with respect thereto. ITTCMF continues to service the receivables included in the trust's assets. Proceeds of the transaction were used to reduce the Registrant's debt incurred in the ordinary course of its financing operations.

(b) In an unrelated transaction, during December, 1993 the Registrant's indirect wholly owned subsidiary, ITT Federal Bank, fsb, sold approximately \$1.1 billion in mortgage receivables to an unaffiliated trust in exchange for mortgage pass-through certificates in a like amount.

Registrant's management anticipates that securitization of various assets of Registrant's operating units will continue in the future as transactions in the ordinary course of its financing activities and will be reflected in its financial statements included in Forms 10-Q and 10-K.

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.

ITT FINANCIAL CORPORATION
(Registrant)

Date: January 10, 1994

By: /s/ T. L. Payne
T. L. Payne
Senior Vice President and Controller