

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

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SEARS CREDIT ACCOUNT TRUST 1990 E /NEW/

CIK: **869844** | State of Incorporation: **IL** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **000-18970** | Film No.: **94522860**
SIC: **6141** Personal credit institutions

Mailing Address
*SEARS RECEIVABLES
FINANCING GROUP INC
3711 KENNETT PIKE
GREENVILLE DE 19807*

Business Address
*3711 KENNETT PIKE
C/O SEARS RECEIVABLES
FINANCING GROUP
GREENVILLE DE 19807
3028883176*

UNITED STATES
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): March 15, 1994

Sears Credit Account Trust 1990 E
(Exact name of registrant as specified in charter)

Illinois (State of Organization)	33-37850-01 (Commission File Number)	Not Applicable (IRS Employer Identification No.)
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c/o Sears Receivables Financing Group, Inc. 3711 Kennett Pike Greenville, Delaware (Address of principal executive offices)	19807 (Zip Code)
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Registrant's Telephone Number, including area code: (302) 888-3176

Former name, former address and former fiscal year, if changed
since last report: Not Applicable

Item 5. Other Events

On March 15, 1994, Registrant made available the Monthly
Investor Certificateholders' Statement set forth as Exhibit 21.

21. Monthly Investor Certificateholders' Statement related to the distribution of March 15, 1994 and reflecting the performance of the Trust during the Due Period ended in February, 1994, which accompanied the distribution on March 15, 1994.

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 Credit Account Trust 1990 E
(Registrant)

By: Sears Receivables Financing Group, Inc.
(Originator of the Trust)

Date: March 15, 1994

By: /S/PERRY N. WEINE
Perry N. Weine
Vice President, Administration

EXHIBIT INDEX

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21.	Monthly Investor Certificateholders' Statement - (March 15, 1994).	5

Exhibit 21

MONTHLY INVESTOR CERTIFICATEHOLDERS' STATEMENT

SEARS CREDIT ACCOUNT TRUST 1990 E

8.80% CREDIT ACCOUNT
PASS-THROUGH CERTIFICATES

Under the Pooling and Servicing Agreement dated as of December 1, 1990, by and among Sears, Roebuck and Co. ("Sears Roebuck"), Sears Receivables Financing Group, Inc. and Continental Bank, National Association, as Trustee, the Trustee is required to prepare certain information each month regarding current distributions to Investor Certificateholders and the performance of the Trust during the previous month. The information which is required to be prepared with respect to the distribution of March 15, 1994 (the "current Distribution Date") and with respect to the performance of the Trust during the Due Period ended in February, 1994 (the "related Due Period") is set forth below. Certain of the information is presented on the basis of an original principal amount of \$1,000 per Investor Certificate. Certain other information is presented based on the aggregate amounts for the Trust as a whole.

A. Information Regarding the Current Monthly Distribution
(Stated on the Basis of \$1,000 Original Principal Amount).

- | | |
|--|---------------|
| 1. The total amount of the distribution to Investor Certificateholders on the current Distribution Date per \$1,000 interest..... | \$0.000000000 |
| 2. The amount of the distribution set forth in paragraph 1 above in respect of interest on the Investor Certificates, per \$1,000 interest..... | \$0.000000000 |
| 3. The amount of the distribution set forth in paragraph 1 above in respect of principal on the Investor Certificates, per \$1,000 interest..... | \$0.00 |

B. Information Regarding the Performance of the Trust.

1. Collections of Receivables.

- | | |
|--|----------------|
| (a) The aggregate amount of Collections of Finance Charge Receivables processed during the related Due Period..... | \$9,414,266.33 |
| (b) The aggregate amount of Collections of | |

Principal Receivables processed during the related Due Period.....	\$34,978,814.44
(c) The aggregate amount of Collections of Finance Charge Receivables processed during the related Due Period which were allocated in respect of the Investor Certificates.....	\$7,825,836.35
(d) The aggregate amount of Collections of Principal Receivables processed during the related Due Period which were allocated in respect of the Investor Certificates.....	\$26,947,338.48
(e) The aggregate amount of Collections of Finance Charge Receivables processed during the related Due Period which were allocated in respect of the Seller Certificate.....	\$1,588,429.98
(f) The aggregate amount of Collections of Principal Receivables processed during the related Due Period which were allocated in respect of the Seller Certificate.....	\$8,031,475.96

2. Principal Receivables in the Trust; Principal Funding Account.

(a) The aggregate amount of Principal Receivables in the Trust as of the end of the related Due Period (which reflects the Principal Receivables represented by both the Seller Certificate and the Investor Certificates).....	\$588,432,061.94
(b) The amount of Principal Receivables in the Trust represented by the Investor Certificates (the "Investor Interest") as of the end of the related Due Period	\$187,500,000.05
(c) The Investor Interest set forth in paragraph 2(b) above as a percentage of the aggregate amount of Principal Receivables set forth in paragraph 2(a) above.....	31.86%

- (d) The Invested Amount as of the end of the current Distribution Date..... \$500,000,000.00
- (e) The total amount to be deposited in the Principal Funding Account in respect of Collections of Principal Receivables on such Distribution Date..... \$20,833,333.33
- (f) The total amount on deposit in the Principal Funding Account in respect of Collections of Principal Receivables on such Distribution Date (after giving effect to the deposit referred to in paragraph 2(e))..... \$312,499,999.95
- (g) The total amount of Investment Income since the last Distribution Date..... \$601,600.59
- (h) The Deficit Accumulation Amount (after giving effect to the deposit referred to in paragraph 2 (e))..... \$0.00

3. Interest Funding Account.

- (a) The total amount to be deposited in the Interest Funding Account in respect of Certificate Interest on such Distribution Date \$3,666,666.67
- (b) The total amount on deposit in the Interest Funding Account in respect of Certificate Interest on such Distribution Date (after giving effect to the deposit referred to in paragraph 3 (a))..... \$11,000,000.01

4. Investor Charged-Off Amount.

- (a) The aggregate amount of Receivables charged-off as uncollectible during the related Due Period allocable to the Investor Certificates (the "Investor Charged-Off Amount").... \$900,211.33
- (b) The Aggregate Investor Charged-Off Amount..... \$0.00

5. Investor Losses; Reimbursement of Charge-Offs.

- (a) The excess of the Investor Charged-Off Amount set forth in paragraph 3(a) above over the sum of (i) payments in respect of the Available Subordinated Amount and (ii) Excess Servicing, if any (an "Investor Loss")..... \$0.00
- (b) The amount of the Investor Loss set forth in paragraph 4(a) above, per \$1,000 interest (which will have the effect of reducing, pro rata, the amount of each Investor Certificateholder's investment)..... \$0.00
- (c) The total amount reimbursed to the Trust in the current month from the sum of the Available Subordinated Amount and Excess Servicing, if any, in respect of Investor Losses in prior months..... \$0.00
- (d) The amount set forth in paragraph 4(c) above, per \$1,000 interest (which will have the effect of increasing, pro rata, the amount of each Investor Certificateholder's investment)..... \$0.00
- (e) The aggregate amount of Investor Losses in the Trust as of the end of the current Distribution Date..... \$0.00
- (f) The amount set forth in paragraph 4(e) above, per \$1,000 interest (which will have the effect of reducing, pro rata, the amount of each Investor Certificateholder's investment)..... \$0.00

6. Investor Servicing Fee.

The aggregate amount of the Investor Monthly Servicing Fee payable by the Trust to the Servicer for the related Due Period.. \$347,222.22

7. Available Subordinated Amount.

- (a) The amount available to be applied pursuant to Section 4.03 as of the end of the current Distribution Date..... \$42,500,000.00

(b) The amount set forth in paragraph 6(a) above as a percentage of the Invested Amount..... 8.50%

8. Investor Excess Spread Analysis

	\$	% (1)
Allocated Yield (2)	\$8,427,436.94	20.23%
Less:		
Certificate Interest (3)	\$3,666,666.67	8.80%
Servicing Fees (4)	347,222.22	0.83%
Allocated Charge-Offs (5)	900,211.33	2.16%
Subtotal	\$4,914,100.22	11.79%
Excess Spread	\$3,513,336.72	8.43%

(1) Annualized percentage of the Invested Amount at the beginning of the related Due Period.

(2) Section B1(c) plus Section B2(g) above

(3) See Section B3(a) above

(4) See Section B6 above

(5) See Section B4(a) above

Note: Payment rate (aggregate collections/beg. receivables balance) for the related Due Period: 7.27%

C. The Pool Factor.

The Pool Factor (which represents the ratio of the amount of the Invested Amount as of the end of the day on the current Distribution Date to the amount of the Investor Interest as of the Closing Date). The amount of an Investor Certificate-holder's pro rata share of the Invested Amount can be determined by multiplying the original denomination of the Holder's Investor Certificate by the Pool Factor..... 1.0000000

CONTINENTAL BANK, NATIONAL ASSOCIATION
as Trustee

By: /S/ C. K. Duncan

Title: Vice President