

TARGET RECEIVABLES CORP

Form 8-K

October 02, 2002

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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

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

Date of Report: September 25, 2002

TARGET RECEIVABLES CORPORATION

(Exact name of registrant as specified in its charter)

Minnesota

(State or other jurisdiction of incorporation)

0-26930

(Commission File Number)

41-1812153

(I.R.S. Employer Identification Number)

Target Receivables Corporation

1000 Nicollet Mall

31st Floor, Suite 3136

Minneapolis, Minnesota 55403

(612) 696-3102

(Address, including Zip Code, and Telephone Number,
Including Area Code, of Registrant's Principal Executive Office)

Item 5: Other Events

The Monthly Servicer's Certificates for the Monthly Period ended August 31, 2002 and the Monthly Certificateholders' Statements for the Monthly Period ended August 31, 2002, with respect to the Class A Asset Backed Certificates, 6.25% Series 1997-1, the Class B Asset Backed Certificates, Series 1997-1, the Class A Asset Backed Certificates, 5.90% Series 1998-1 and the Class B Asset Backed Certificates, Series 1998-1, the Floating Rate Class A Asset Backed Certificates, Series 2001-1, the Class B Asset Backed Certificates, Series 2001-1, the Floating Rate Class A Asset Backed Certificates, Series 2002-1, and the Class B Asset Backed Certificates, Series 2002-1, issued by the Target Credit Card Master Trust, were delivered to the Trustee on September 20, 2002, and the Monthly Certificateholders' Statements were then distributed to Certificateholders on September 25, 2002.

The above described Monthly Servicer's Certificates are filed as Exhibits 20.1, 20.3, 20.5, and 20.7 to this Report. The above described Monthly Certificateholders' Statements are filed as Exhibits 20.2, 20.4, 20.6, and 20.8 to this Report.

The information on Net Charge-Offs found in Section VIII(a) of the Monthly Certificateholders' Statement for Series 1997-1, 1998-1, 2001-1, and 2002-1 reflects the inclusion of proceeds from the sale of certain previously charged-off accounts receivable, which occurred during the Monthly Period ended August 31, 2002. Without the inclusion of such proceeds, Net Charge-Offs for all Series for this monthly period would have been 8.54%.

