

TARGET RECEIVABLES CORP
Form 10-K/A
May 06, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K/A

AMENDMENT NO. 1 TO ANNUAL REPORT PURSUANT TO SECTION 13 OR
15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended January 1, 2005

Commission file number 0-26930

TARGET CREDIT CARD MASTER TRUST

(Issuer of the Certificates)

TARGET RECEIVABLES CORPORATION

(Originator of the Trust Described Herein)
(Exact name of Registrant as Specified in its Charter)

Minnesota
(State of Incorporation)

1000 Nicollet Mall, 31st Floor, Suite 3136
Minneapolis, Minnesota
(Address of principal executive offices)

41-1812153
(I.R.S. Employer ID No.)

55403
(Zip Code)

Registrant's telephone number, including area code: 612/696-3102

Securities registered pursuant to Section 12(b) of the Act: None

Securities registered pursuant to Section 12(g) of the Act:

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Floating Rate Class A Asset Backed Certificates, Series 2001-1

Floating Rate Class A Asset Backed Certificates, Series 2002-1

(Title of Class)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant is an accelerated filer (as defined in Exchange Act Rule 12b-2). Yes No

The registrant has no voting stock or non-voting common equity held by non-affiliates and meets the conditions set forth in General Instruction I(1)(a) and (b) of Form 10-K. Disclosure pursuant to Item 405 of Regulation S-K is not required.

Explanatory Note:

Registrant is filing Amendment No. 1 to its Annual Report on Form 10-K for its fiscal year ended January 1, 2005 (originally filed with the Securities and Exchange Commission on March 28, 2005). Amendment No. 1 includes information which was omitted in the original filing under Item 15. The following data has been amended:

Information Regarding Interest and Principal Distributed (Stated on the Basis of \$1,000 Original Principal Amount) for Series 2001-1 [sections (A)(1) and (A)(3) of Exhibit 99.2]

Principal Receivables in the Trust [section (B)(4)(a) of Exhibit 99.2]

Delinquent Balances [section (B)(5) of Exhibit 99.2]

The complete text of Item 15 and the Exhibit Index, including a re-executed certification, is included pursuant to Rule 12b-15 under the Securities Act of 1934, as amended. Amendment No. 1 does not update any other disclosures to reflect developments since the original date of filing. Unaffected Items have not been repeated in Amendment No. 1, and no other changes have been made.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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.

TARGET RECEIVABLES CORPORATION

Dated: May 6, 2005

By /s/ Douglas A. Scovanner
Douglas A. Scovanner,
President and Director

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of Target Receivables Corporation and in the capacities and on the dates indicated.

| <u>Signature</u> | <u>Title</u> | <u>Date</u> |
|---|--|-------------|
| <u>/s/ Douglas A. Scovanner</u> Douglas A. Scovanner | President and Director (Principal Accounting Officer) | May 6, 2005 |
| <u>/s/ Sara J. Ross</u> Sara J. Ross | Vice President, Treasurer and Director (Principal Financial Officer) | May 6, 2005 |
| <u>/s/ Terrence J. Scully</u> Terrence J. Scully | Vice President and Director | May 6, 2005 |

EXHIBIT INDEX

| <u>Exhibit No.</u> | <u>Exhibit</u> |
|---------------------------|--|
| 31.1 | Certification |
| 99.1 | Annual Servicers Certificate for the year ended January 1, 2005, Series 2001-1 and Series 2002-1 |
| 99.2 | Annual Certificateholders Statement for the year ended January 1, 2005, Series 2001-1 |
| 99.3 | Annual Certificateholders Statement for the year ended January 1, 2005, Series 2002-1 |
| 99.4 | Report of Independent Accountants |
| 99.5 | Report of Management on Compliance |