

METRIS COMPANIES INC
 Form 3
 February 16, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | |
|---|---------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Grosklags Jeffrey D | | (Month/Day/Year) | METRIS COMPANIES INC [MXT] | |
| (Last) | (First) | (Middle) | 02/10/2005 | |
| 10900 WAYZATA BOULEVARD | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| MINNETONKA, MN 55305 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | Sr. Vice President | <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 15,137 | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|--|--|---|--|--|---|

Edgar Filing: METRIS COMPANIES INC - Form 3

| | Date Exercisable | Expiration Date | | Amount or Number of Shares | | or Indirect (I) (Instr. 5) | |
|---|---------------------|--------------------|-----------------|----------------------------------|---------------|----------------------------------|---|
| Employee Stock Option (right to buy) | 10/25/1996 | 10/25/2006 | Common Stock | 1,500 | \$ 5.33 | D | Â |
| Employee Stock Option (right to buy) | 10/27/1997 | 10/27/2007 | Common Stock | 1,500 | \$ 13 | D | Â |
| Employee Stock Option (right to buy) | 01/26/1998 | 01/26/2008 | Common Stock | 4,500 | \$ 12.17 | D | Â |
| Employee Stock Option (right to buy) | 05/18/1998 | 05/18/2008 | Common Stock | 7,500 | \$ 19.17 | D | Â |
| Employee Stock Option (right to buy) | 10/28/1998 | 10/28/2008 | Common Stock | 15,000 | \$ 9.75 | D | Â |
| Employee Stock Option (right to buy) | 04/01/2003 | 04/01/2009 | Common Stock | 9,000 | \$ 13.46 | D | Â |
| Employee Stock Option (right to buy) | 06/01/2003 | 06/01/2010 | Common Stock | 150 | \$ 24.67 | D | Â |
| Employee Stock Option (right to buy) | 09/14/2004 | 09/14/2010 | Common Stock | 5,000 | \$ 38.88 | D | Â |
| Employee Stock Option (right to buy) | 12/05/2004 | 12/05/2010 | Common Stock | 6,720 | \$ 23.69 | D | Â |
| Employee Stock Option (right to buy) | 02/01/2004 | 02/01/2010 | Common Stock | 11,250 | \$ 24.42 | D | Â |
| Employee Stock Option (right to buy) | Â <u>(1)</u> | 05/08/2011 | Common Stock | 4,869 | \$ 28.69 | D | Â |
| Employee Stock Option (right to buy) | Â <u>(2)</u> | 05/08/2011 | Common Stock | 4,869 | \$ 28.69 | D | Â |
| Employee Stock Option (right to buy) | 08/17/2003 | 08/17/2009 | Common Stock | 3,750 | \$ 22.17 | D | Â |
| Employee Stock Option (right to buy) | Â <u>(3)</u> | 09/24/2011 | Common Stock | 7,500 | \$ 21.01 | D | Â |
| Employee Stock Option (right to buy) | Â <u>(4)</u> | 09/24/2011 | Common Stock | 7,500 | \$ 21.01 | D | Â |
| Employee Stock Option (right to buy) | Â <u>(5)</u> | 05/06/2012 | Common Stock | 9,158 | \$ 12.75 | D | Â |
| Employee Stock Option (right to buy) | Â <u>(6)</u> | 05/06/2012 | Common Stock | 9,158 | \$ 12.75 | D | Â |
| Employee Stock Option (right to buy) | Â <u>(7)</u> | 03/18/2013 | Common Stock | 20,858 | \$ 1.3 | D | Â |
| Restricted Stock Units | Â <u>(8)</u> | 05/05/2007 | Common Stock | 6,075 | \$ <u>(9)</u> | D | Â |

Restricted Stock Units \hat{A} ⁽¹⁰⁾ 05/05/2008 Common Stock 6,075 \$ ⁽⁹⁾ D \hat{A}

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-----------|
| | Director | 10% Owner | Officer | Other |
| Grosklags Jeffrey D 10900 WAYZATA BOULEVARD MINNETONKA, MN 55305 | \hat{A} | \hat{A} | \hat{A} Sr. Vice President | \hat{A} |

Signatures

Jeffrey D. 02/14/2005
Grosklags

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) 1,217 options exercisable on May 8, 2002, 1,217 options exercisable on May 8, 2003, 1,217 options exercisable on May 8, 2004, and 1,218 options exercisable on May 8, 2005. The options were granted pursuant to the Metris Companies Inc. Long-Term Incentive and Stock Option Plan, as amended ("Plan"), and are exempt from Section 16(b) under Rule 16b-3(d).
- (2) 1,623 options exercisable on May 8, 2002, 1,623 options exercisable on May 8, 2005, and 1,623 options exercisable on May 8, 2006. The options were granted pursuant to the Plan, and are exempt from Section 16(b) under Rule 16b-3(d). These options are subject to acceleration if certain performance criteria are met.
- (3) 1,875 options exercisable on September 24, 2002, 1,875 options exercisable on September 24, 2003, 1,875 options exercisable on September 24, 2004, and 1,875 options exercisable on September 24, 2005. The options were granted pursuant to the Plan, and are exempt from Section 16(b) under Rule 16b-3(d).
- (4) 2,500 options exercisable on September 24, 2002, 2,500 options exercisable on September 24, 2005, and 2,500 options exercisable on September 24, 2006. The options were granted pursuant to the Plan, and are exempt from Section 16(b) under Rule 16b-3(d). These options are subject to acceleration if certain performance criteria are met.
- (5) 2,289 options exercisable on May 6, 2003, 2,289 options exercisable on May 6, 2004, 2,290 options exercisable on May 6, 2005, and 2,290 options exercisable on May 6, 2006. The options were granted pursuant to the Plan, and are exempt from Section 16(b) under Rule 16b-3(d).
- (6) 3,053 options exercisable on May 6, 2006, 3,053 options exercisable on May 6, 2007, and 3,052 options exercisable on May 6, 2008. The options were granted pursuant to the Plan, and are exempt from Section 16(b) under Rule 16b-3(d). These options are subject to acceleration if certain performance criteria are met.
- (7) 6,952 options exercisable on March 18, 2004, 6,953 options exercisable on March 18, 2005, and 6,953 options exercisable on March 18, 2006. The options were granted pursuant to the Plan, and are exempt from Section 16(b) under Rule 16b-3(d).
- (8) 2,025 units exercisable on May 5, 2005, 2,025 units exercisable on May 5, 2006, and 2,025 units exercisable on May 5, 2007. The units were granted pursuant to the Plan, and are exempt from Section 16(b) under Rule 16b-3(d).
- (9) Conversion or exercise price of derivative security is 1 for 1.
- (10) The units were granted pursuant to the Plan, and are exempt from Section 16(b) under Rule 16b-3(d). Restricted stock units subject to certain vesting and performance factors.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.