

METRIS COMPANIES INC  
 Form 3  
 February 16, 2005

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

OMB APPROVAL

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**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 <b>and</b> 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,Â MNÂ 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
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			Sr. Vice President	

**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)
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	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

