

SEARS ROEBUCK ACCEPTANCE CORP

Form 424B2

January 28, 2003

This Pricing Supplement, filed pursuant to Rule 424(b)(2), relates to Registration Statement No.333-92082 and to each Prospectus dated 11/20/2002 and to each Prospectus Supplement dated 11/20/2002

PRICING SUPPLEMENT TO PROSPECTUS SUPPLEMENT DATED
November 20, 2002 TO PROSPECTUS DATED November 20, 2002

Pricing Supplement: 1

Dated: 1/24/2003

Sears Roebuck Acceptance Corp.

Medium-Term Note Series VI
(Floating Rate)

Due at least 9 months from date of issue

Principal Amount of Note: \$ 201,385,000
Settlement Date (Original Issue Date): 1/29/2003
Maturity Date: 1/07/2004

Specified Currency: US \$
(If Other than U.S. Dollars, see attached)

Interest Rate Basis: 3 MONTH LIBOR
Spread Multiplier: NA Maximum Rate: NA Minimum Rate: NA

Spread (plus or minus): + .29500%

Index Maturity: Three(3) Month

Date Initial Interest Rate Set: 1/27/2003

Interest Reset Date(s): 7th of April, July, October & January
and at Maturity

Interest Determination Date(s): Two business days prior to each coupon
payment date

Calculation Agent: BNY MIDWEST TRUST CO

Interest Payment Date(s): 7th of April, July, October & January
and at Maturity

Regular Record Date(s): 15 days prior to each interest
payment date

Initial Interest Payment: 4/07/2003

Designated CMT Maturity Index:

Designated CMT Telerate Page:

Form of Purchased Notes: DTC

Redemption Commencement Date: NOT APPLICABLE

Redemption Price: If a Redemption Commencement Date is specified above, the Redemption Price shall be - of the principal amount to be redeemed and shall decline at each anniversary of the Redemption Commencement Date by - of the principal amount to be redeemed until the Redemption Price is 100% of such principal amount.