

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE TO
(RULE 14d-100)
TENDER OFFER STATEMENT UNDER SECTION 14(d)(1)
OR 13(e)(1) OF THE SECURITIES EXCHANGE ACT OF 1934

RENT-A-CENTER, INC.
(Name of Subject Company (Issuer))

RENT-A-CENTER, INC. (ISSUER)
(Names of Filing Persons (Identifying Status as Offeror, Issuer or Other
Person))

COMMON STOCK, PAR VALUE \$0.01 PER SHARE
(Title of Class of Securities)

76009N 10 0
(CUSIP Number of Class of Securities)

MARK E. SPEESE
CHAIRMAN OF THE BOARD
AND
CHIEF EXECUTIVE OFFICER
5700 TENNYSON PARKWAY
THIRD FLOOR
PLANO, TEXAS 75024
TELEPHONE: (972) 801-1100
(Name, Address and Telephone Numbers of Person
Authorized to Receive Notices and
Communications on Behalf of Filing Persons)

Copy to:
THOMAS W. HUGHES, ESQ.
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1201 ELM STREET
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CALCULATION OF FILING FEE

TRANSACTION
VALUATION*
AMOUNT OF
FILING FEE

-- N/A*
N/A* - ---

* A filing fee is not required in connection with this filing as it relates solely to preliminary communications made before the commencement of a tender offer.

Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: _____ Filing Party: _____

Form of Registration No.: _____ Date Filed: _____

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

third-party tender offer subject to Rule 14d-1.

issuer tender offer subject to Rule 13e-4.

going-private transaction subject to Rule 13e-3.

amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

SCHEDULE TO

This Tender Offer Statement on Schedule TO is filed by Rent-A-Center, Inc., a Delaware corporation. This Schedule TO relates to preliminary communications regarding Rent-A-Center's planned tender offer to purchase up to 2,200,000 shares, or such lesser number of shares as are properly tendered, of its common stock, \$0.01 par value per share, at a price not greater than \$66.00 nor less than \$60.00 per share, net to the seller in cash, without interest, as specified by stockholders tendering their shares. This Tender Offer Statement on Schedule TO is intended to satisfy the reporting requirements of Rule 13e-4(c)(1) under the Securities Exchange Act of 1934, as amended.

On April 25, 2003, Rent-A-Center issued two press releases containing information about its intention to commence a modified "Dutch Auction" tender offer to purchase up to 2,200,000 shares of its outstanding common stock. A copy of the press releases is attached hereto as Exhibits (a)(5)(i) and (a)(5)(ii), respectively.

Item 12. Exhibits.

- (a)(5)(i) Press Release, dated April 25, 2003, Rent-A-Center, Inc. Announces Plan to Refinance Its Senior Debt and Repurchase Shares.
- (a)(5)(ii) Press Release, dated April 25, 2003, Rent-A-Center, Inc. Announces Plans to Conduct Modified Dutch Auction Tender Offer.

THIS SCHEDULE TO IS NOT AN OFFER TO BUY OR THE SOLICITATION OF AN OFFER TO SELL ANY SHARES OF RENT-A-CENTER'S COMMON STOCK. THE SOLICITATION OF OFFERS TO BUY RENT-A-CENTER'S COMMON STOCK WILL BE MADE ONLY PURSUANT TO THE TENDER OFFER DOCUMENTS, INCLUDING THE OFFER TO PURCHASE AND THE RELATED LETTER OF TRANSMITTAL THAT THE COMPANY WILL BE DISTRIBUTING TO ITS STOCKHOLDERS AND FILING WITH THE SECURITIES AND EXCHANGE COMMISSION. STOCKHOLDERS AND INVESTORS SHOULD READ CAREFULLY THE OFFER TO PURCHASE AND RELATED MATERIALS WHEN THEY ARE AVAILABLE BECAUSE THEY CONTAIN IMPORTANT INFORMATION. STOCKHOLDERS AND INVESTORS MAY OBTAIN A FREE COPY (WHEN AVAILABLE) OF THE OFFER TO PURCHASE AND OTHER DOCUMENTS THAT WILL BE FILED BY RENT-A-CENTER WITH THE SECURITIES AND EXCHANGE COMMISSION AT THE SECURITIES AND EXCHANGE COMMISSION'S WEB SITE AT www.sec.gov OR FROM RENT-A-CENTER. STOCKHOLDERS ARE URGED TO READ THESE MATERIALS CAREFULLY BEFORE MAKING ANY DECISION WITH RESPECT TO THE TENDER OFFER.

EXHIBIT INDEX

EXHIBIT
NUMBER
DESCRIPTION

- (a)(5)
(i)* Press
Release,
dated
April 25,
2003,
Rent-A-
Center,
Inc.
Announces
Plan to
Refinance
Its Senior
Debt and
Repurchase
Shares.
(a)(5)
(ii)*
Press
Release,
dated
April 25,
2003,
Rent-A-
Center,
Inc.
Announces
Plans to
Conduct
Modified
Dutch
Auction
Tender
Offer.

* Filed herewith.

For Immediate Release:

RENT-A-CENTER, INC. ANNOUNCES
PLANS TO REFINANCE ITS
SENIOR DEBT AND REPURCHASE SHARES

PLANO, TEXAS, APRIL 25, 2003 - Rent-A-Center, Inc. (the "Company") (Nasdaq/NM: RCI), the largest rent-to-own operator in the country, announced today that it anticipates refinancing its current senior debt by entering into a new \$650 million senior credit facility, consisting of a \$450 million term loan, a \$120 million revolving credit facility and an \$80 million synthetic term loan, the terms of which will, among other things, permit the Company to repurchase up to approximately an additional \$200 million of its common stock. In that connection, the Company also announced today its intention to commence next week a tender offer to purchase up to 2.2 million shares of its outstanding common stock at prices between \$60 and \$66 per share pursuant to a modified "Dutch Auction." The Company also announced that it has entered into an agreement with Apollo Investment Fund IV, L.P. and Apollo Overseas Partners IV, L.P. to purchase additional shares of the Company's common stock from such entities at the price established in the tender offer, subject to certain conditions.

"The transactions announced today are all part of our effort to pursue long-term financing opportunities for the Company," commented Mr. Robert D. Davis, the Company's Chief Financial Officer. "We believe these transactions, coupled with the previously announced refinancing of our 11% Senior Subordinated Notes, will improve our overall financial flexibility and lower our current cost of capital."

Rent-A-Center, Inc., headquartered in Plano, Texas currently operates 2,547 company-owned stores nationwide and in Puerto Rico. The stores generally offer high-quality, durable goods such as home electronics, appliances, computers, and furniture and accessories to consumers under flexible rental purchase agreements that generally allow the customer to obtain ownership of the merchandise at the conclusion of an agreed-upon rental period. ColorTyme, Inc., a wholly owned subsidiary of the Company, is a national franchisor of 319 rent-to-own stores, 307 of which operate under the trade name of "ColorTyme," and the remaining 12 of which operate under the "Rent-A-Center" name.

This press release contains forward-looking statements that involve risks and uncertainties. Such forward-looking statements generally can be identified by the use of forward-looking terminology such as "may," "will," "expect," "intend," "could," "estimate," "should," "anticipate," or "believe," or the negative thereof or variations thereon or similar terminology. Although the Company believes that the expectations reflected in such forward-looking statements will prove to be correct, the Company can give no assurance that such expectations will prove to have been correct. The actual future performance of the Company could differ materially from such statements. Factors that could cause or contribute to such differences include, but are not limited to: changes in interest rates; changes in the credit markets; changes in the Company's stock price and the number of shares of common stock that the Company may or may not repurchase; the ability to enter into a new senior credit agreement containing terms acceptable to the Company; the ability to obtain the financing to refinance the Company's 11% senior subordinated notes; and the other risks detailed from time to time in the Company's SEC filings, including but not limited to, its annual report on Form 10-K for the year ended December 31, 2002. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Except as required by law, the Company is not obligated to publicly release any revisions to these forward-looking statements to reflect the events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events.

THIS PRESS RELEASE IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT AN OFFER TO BUY OR THE SOLICITATION OF AN OFFER TO SELL ANY SHARES OF RENT-A-CENTER'S COMMON STOCK. ANY SOLICITATION OF OFFERS TO BUY RENT-A-CENTER'S COMMON STOCK WILL BE MADE ONLY PURSUANT TO THE TENDER OFFER DOCUMENTS, INCLUDING THE OFFER TO PURCHASE AND THE RELATED LETTER OF TRANSMITTAL THAT RENT-A-CENTER WILL BE DISTRIBUTING TO ITS

STOCKHOLDERS AND FILING WITH THE SECURITIES AND EXCHANGE COMMISSION.
STOCKHOLDERS AND INVESTORS SHOULD READ CAREFULLY THE OFFER TO PURCHASE AND
RELATED MATERIALS WHEN THEY ARE AVAILABLE BECAUSE THEY CONTAIN IMPORTANT
INFORMATION. STOCKHOLDERS AND INVESTORS MAY OBTAIN A FREE COPY (WHEN AVAILABLE)
OF THE OFFER TO PURCHASE AND OTHER DOCUMENTS THAT WILL BE FILED BY RENT-A-CENTER
WITH THE SECURITIES AND EXCHANGE COMMISSION AT THE SECURITIES AND EXCHANGE
COMMISSION'S WEB SITE AT www.sec.gov OR FROM THE COMPANY.

CONTACTS FOR RENT-A-CENTER, INC.:

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Robert D. Davis
Chief Financial Officer
(972) 801-1204
rdavis@racenter.com

For Immediate Release:

RENT-A-CENTER, INC. ANNOUNCES PLANS TO CONDUCT
MODIFIED DUTCH AUCTION TENDER OFFER

PLANO, TEXAS, APRIL 25, 2003 -- Rent-A-Center, Inc. (the "Company") (NASDAQ/NNM:RCII), the leading rent-to-own operator in the U.S., today announced that its Board of Directors has approved a modified "Dutch Auction" tender offer to purchase up to 2,200,000 shares of its outstanding common stock at a price between \$60 and \$66 per share, for an aggregate purchase price of up to \$145.2 million.

The Company expects to commence the tender offer on or about April 28, 2003, and that the tender offer will expire at 5:00 pm, New York City time, on June 5, 2003, unless extended. Tenders of shares must be made on or prior to the expiration of the tender offer, and shares may be withdrawn at any time on or prior to the expiration of the tender offer.

On the terms and subject to the conditions of the tender offer, stockholders will have the opportunity to tender all or a portion of their shares at a price or prices specified by the stockholder within the stated price range. The Company will select the lowest price per share within that range that will enable it to purchase 2,200,000 shares, or such lesser number of shares as are properly tendered. If stockholders properly tender more than 2,200,000 shares at or below the purchase price selected by the Company, the Company will first purchase shares tendered by those stockholders who beneficially own fewer than 100 shares, then purchase on a pro rata basis shares tendered by stockholders at or below the price selected by the Company, and finally, if necessary in order to reach the 2,200,000 share maximum, purchase by random lot shares tendered conditionally for which the condition was not initially satisfied.

All shares purchased in the tender offer will be purchased at the same price. The Company will pay the purchase price, net in cash, without interest, promptly after the expiration of the tender offer. The Company will return all shares not purchased to the tendering stockholders free of charge promptly after the expiration of the tender offer. The tender offer will be subject to a number of conditions, including the closing of a new senior credit facility and of a previously-announced sale of senior subordinated notes.

None of the Company's officers, directors or affiliates intends to tender shares in the tender offer.

The Company has entered into an agreement with Apollo Investment Fund IV, L.P., and Apollo Overseas Partners IV, L.P., whereby the Company will purchase shares from the Apollo entities following the termination of the tender offer and the expiration of a ten business day waiting period after the date of termination. The Company has agreed to purchase a number of shares sufficient to cause the Apollo entities' aggregate percentage ownership of the Company's common stock to be reduced from 20.03% to 19.00% of the issued and outstanding shares. The price for the shares purchased from the Apollo entities will be the same as that paid by the Company in the tender offer. Apollo will not be obligated to sell any shares under the agreement unless it would be entitled to sell at least 666,667 shares; approximately 950,000 shares must be validly tendered by shareholders participating in the tender offer in order to result in Apollo's selling at least 666,667 shares. The tender offer will not be conditioned on the tender of any minimum number of shares.

Lehman Brothers Inc. will act as dealer-manager for the tender offer, and D.F.King & Co., Inc., will be the information agent.

None of the Company, any member of its board of directors or Lehman Brothers Inc. is making any recommendation to stockholders as to whether to tender shares or as to what price at which to tender. Stockholders must decide how many shares they will tender, if any, and the price, within the stated range, at which they will offer shares for purchase.

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