

WORLD ACCEPTANCE CORP
Form 8-K
December 08, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) December 8, 2009

WORLD ACCEPTANCE CORPORATION
(Exact Name of Registrant as Specified in its Charter)

South Carolina
(State or Other Jurisdiction
of Incorporation)

0-19599
(Commission File
Number)

57-0425114
(I.R.S. Employer
Identification No.)

108 Frederick Street
Greenville, South Carolina 29607
(Address of Principal Executive Offices)
(Zip Code)

(864) 298-9801
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former name or former address, if changed from last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events.

On December 7, 2009, the Board of Directors authorized the Company to repurchase up to an additional \$25.0 million of the Company's convertible senior subordinated notes payable (the "Convertible Notes"). After taking into account all convertible notes the Company has repurchased through December 7, 2009, the Company has \$25.0 million in aggregate remaining repurchase capacity under all of the Company's outstanding convertible note repurchase authorizations. The timing and actual number of convertible notes repurchased will depend on a variety of factors, including the price of the Convertible Notes, corporate and regulatory requirements and other market and economic conditions. The Company's Convertible Notes repurchase program may be suspended or discontinued at any time.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

World Acceptance Corporation

Date: December 8, 2009

By: /s/ Kelly M. Malson
Kelly M. Malson, Senior Vice President
and
Chief Financial Officer