

NICHOLAS FINANCIAL INC
Form 8-K
January 12, 2010

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) January 12, 2010

NICHOLAS FINANCIAL, INC.

(Exact name of registrant as specified in its Charter)

British Columbia, Canada
(State or Other Jurisdiction of

Incorporation or Organization)

0-26680
(Commission

File Number)

8736-3354
(I.R.S. Employer

Identification No.)

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2454 McMullen Booth Road, Building C

Clearwater, Florida
(Address of Principal Executive Offices)

33759
(Zip Code)

(727) 726-0763

(Registrant's telephone number, including area code)

Not applicable

(Former name, former address and former fiscal year, if changed since 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 communications 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

January 12, 2010 - Clearwater, Florida. - Nicholas Financial, Inc. (Nasdaq, NICK), announced that the Company has executed a new agreement with its consortium of lenders that increases the size of the Credit Line from \$115 to \$140 million. The contract extends the maturity date to November 30, 2011 and includes Wells Fargo Preferred Capital as a new participant in the Company's consortium of lenders. This amendment will be effective January 12, 2010. The pricing of the new agreement will be 300 basis points above 30-day Libor with a 1% floor on Libor.

Item 9.01 Financial Statements and Exhibits

| Exhibit # | Description |
|------------------|---------------------------------------|
| 99.1 | Press release dated January 12, 2010. |

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.

NICHOLAS FINANCIAL, INC.
(Registrant)

Date: January 12, 2010

/s/ PETER L. VOSOTAS
Peter L. Vosotas
Chairman, President, Chief Executive Officer
(Principal Executive Officer)

Date: January 12, 2010

/s/ RALPH T. FINKENBRINK
Ralph T. Finkenbrink
Senior Vice President, Chief Financial Officer
(Principal Financial Officer and Accounting Officer)

Exhibit Index

| Exhibit | Description |
|----------------|---------------------------------------|
| 99.1 | Press release dated January 12, 2010. |