

WORLD ACCEPTANCE CORP
Form SC 13D/A
July 31, 2015

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 7)*

WORLD ACCEPTANCE CORPORATION

(Name of Issuer)

Common Stock, no par value

(Title of Class of Securities)

981419 10 4

(CUSIP Number)

Thomas W. Smith
2200 Butts Road, Suite 320

**Boca Raton, FL 33431
(561) 314-0800**

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

July 30, 2015

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. []

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 981419 10 4

I NAMES OF REPORTING
PERSONS
I.R.S. IDENTIFICATION
NOS. OF ABOVE PERSONS
(entities only)

**Prescott General Partners
LLC**
CHECK THE APPROPRIATE
BOX IF A MEMBER OF A
GROUP

J (a) []

K (b) [x]
SEC USE ONLY
SOURCE OF FUNDS (SEE
INSTRUCTIONS):

L **OO (Funds of Managed
Accounts)**

M CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(D) OR 2(E)

Not Applicable

N CITIZEN OR PLACE OF
ORGANIZATION

Delaware

SOLE
VOTING
POWER
7
0

8 SHARED
VOTING
POWER
2,030,765

9 SOLE
DISPOSITIVE
POWER
0

10 SHARED
DISPOSITIVE
POWER
2,030,765

I1 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
2,030,765

I2 CHECK IF THE
AGGREGATE AMOUNT IN
ROW (11) EXCLUDES
CERTAIN SHARES
Not Applicable

I3 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)
22.6%

I4 TYPE OF REPORTING
PERSON
00

CUSIP No. 981419 10 4

I NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

Prescott Associates L.P.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

J (a) []

K (b) [x]
SEC USE ONLY
SOURCE OF FUNDS (SEE INSTRUCTIONS):

L **WC**

M CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)

Not Applicable

N CITIZEN OR PLACE OF ORGANIZATION

New York

7 SOLE VOTING POWER
0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH **8** SHARED VOTING POWER

1,403,682

SOLE
DISPOSITIVE
POWER

9

0

SHARED
DISPOSITIVE
POWER

10

1,403,682

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

I1

1,403,682

CHECK IF THE
AGGREGATE AMOUNT IN
ROW (11) EXCLUDES
CERTAIN SHARES

I2

Not Applicable

PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

I3

15.6%

TYPE OF REPORTING
PERSON

I4

PN

CUSIP No. 981419 10 4

I NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

Idoya Partners L.P.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

J (a) []

K (b) [x]
SEC USE ONLY
SOURCE OF FUNDS (SEE INSTRUCTIONS):

L WC

M CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)
Not Applicable

N CITIZEN OR PLACE OF ORGANIZATION
New York

7 SOLE VOTING POWER
0

8 SHARED VOTING
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

POWER

573,912

SOLE
DISPOSITIVE
POWER

9

0

SHARED
DISPOSITIVE
POWER

10

573,912

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

I1

573,912

CHECK IF THE
AGGREGATE AMOUNT IN
ROW (11) EXCLUDES
CERTAIN SHARES

I2

Not Applicable

PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

I3

6.4%

TYPE OF REPORTING
PERSON

I4

PN

CUSIP No. 981419 10 4

I NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

Thomas W. Smith
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

J (a) []

K (b) [x]
SEC USE ONLY
SOURCE OF FUNDS (SEE INSTRUCTIONS):

L **PF and OO (Funds of Managed Accounts)**

M CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)

Not Applicable

N CITIZEN OR PLACE OF ORGANIZATION

United States

SOLE VOTING POWER
7
510,000

8
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING

SHARED
VOTING
POWER

151,351

SOLE
DISPOSITIVE
POWER

9

510,000

SHARED
DISPOSITIVE
POWER

10

151,351

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

I1

661,351

CHECK IF THE
AGGREGATE AMOUNT IN
ROW (11) EXCLUDES
CERTAIN SHARES

I2

Not Applicable

PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

I3

7.4%

TYPE OF REPORTING
PERSON

I4

IN

CUSIP No. 981419 10 4

I NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

Scott J. Vassalluzzo
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

J (a) []

K (b) [x]
SEC USE ONLY
SOURCE OF FUNDS (SEE INSTRUCTIONS):

L **PF and OO (Funds of Managed Accounts)**

M CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)

Not Applicable

N CITIZEN OR PLACE OF ORGANIZATION

United States

SOLE VOTING POWER
7
31,788

8
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING

SHARED
VOTING
POWER

67,401

SOLE
DISPOSITIVE
POWER

9

31,788

SHARED
DISPOSITIVE
POWER

10

103,401

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

I1

135,189

CHECK IF THE
AGGREGATE AMOUNT IN
ROW (11) EXCLUDES
CERTAIN SHARES

I2

Not Applicable

PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

I3

1.5%

TYPE OF REPORTING
PERSON

I4

IN

Explanatory Note:

The following constitutes Amendment No. 7 (the "Amendment") to the joint filing on Schedule 13D by Thomas W. Smith, Scott J. Vassalluzzo, Steven M. Fischer and Prescott Associates L.P. ("Prescott Associates") originally filed with the Securities and Exchange Commission (the "SEC") on June 30, 2011, as amended by Amendment No. 1 filed with the SEC on January 5, 2012 by Prescott General Partners LLC ("PGP"), Prescott Associates, Thomas W. Smith and Scott J. Vassalluzzo, Amendment No. 2 filed with the SEC on December 14, 2012 by PGP, Prescott Associates, Idoya Partners L.P. ("Idoya Partners"), Thomas W. Smith and Scott J. Vassalluzzo, Amendment No. 3 filed with the SEC on December 20, 2012 by PGP, Prescott Associates, Thomas W. Smith and Scott J. Vassalluzzo, Amendment No. 4 filed with the SEC on May 10, 2013 by PGP, Prescott Associates, Thomas W. Smith and Scott J. Vassalluzzo, Amendment No. 5 filed with the SEC on November 5, 2014 by PGP, Prescott Associates, Thomas W. Smith and Scott J. Vassalluzzo, and Amendment No. 6 filed with the SEC on July 30, 2015 by PGP, Prescott Associates, Idoya Partners, Thomas W. Smith and Scott J. Vassalluzzo (as amended, the "Schedule 13D"). Unless otherwise indicated, all capitalized terms used herein shall have the meanings given to them in the Schedule 13D, and unless amended or supplemented hereby, all information previously filed remains in effect.

Item 4. Purpose of Transaction

Item 4 of the Schedule 13D is hereby amended and restated in its entirety as follows:

As described more fully in Item 5 below, as general partner of the Partnerships, PGP may be deemed to beneficially own 2,030,765 shares of Common Stock held by the Partnerships. Messrs. Smith and Vassalluzzo may be deemed to beneficially own 661,351 and 105,189 shares of Common Stock, respectively, in their capacities as investment managers for several managed accounts, which consist of investment accounts for: (i) the Prescott Investors Profit Sharing Trust, an employee profit-sharing plan of a corporation wholly owned by Mr. Smith and for which Messrs. Smith and Vassalluzzo are each a trustee, (ii) certain family members of Mr. Vassalluzzo and certain individual accounts managed by Mr. Smith, (iii) a private charitable foundation established by Mr. Smith and for which Mr. Smith acts as trustee, and (iv) Ridgeview Smith Investments LLC, a Delaware limited liability company established by Mr. Smith for the benefit of his family and for which he acts as the managing member. The Partnerships and the managed accounts are referred to collectively herein as the "Managed Accounts". In addition, Mr. Vassalluzzo owns 30,000 shares of Common Stock for his own account (the "Personal Shares"). The 2,729,904 shares of Common Stock owned by the Managed Accounts (the "Managed Account Shares") were acquired by the Reporting Persons on behalf of the Managed Accounts for the purpose of achieving the investment goals of the Managed Accounts. Mr. Vassalluzzo acquired the Personal Shares for investment purposes.

Depending upon market conditions, the availability of funds, an evaluation of alternative investments, and such other factors as may be considered relevant, each of the Reporting Persons may purchase or sell shares of Common Stock if deemed appropriate and opportunities to do so are available, in each case, on such terms and at such times as such

Reporting Person considers desirable. The Reporting Persons may talk or hold discussions with various parties, including, but not limited to, the Issuer's management, its board of directors, and other shareholders and third parties, for the purpose of developing and implementing strategies to maximize shareholder value, including strategies that may, in the future, result in the occurrence of one or more of the actions or events enumerated in clauses (a) through (j) of Item 4 of Schedule 13D.

Subject to the foregoing, none of the Reporting Persons has any present plan or proposal which relates to or would result in any of the actions or events enumerated in clauses (a) through (j) of Item 4 of Schedule 13D. In addition, each Reporting Person disclaims any obligation to report any plan or proposal known to such Reporting Person solely as a result of Mr. Vassalluzzo's position as a director of the Issuer and his participation in such capacity in decisions involving an action or event described in clauses (a) through (j) in Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer

Paragraphs (a), (b) and (c) of Item 5 of the Schedule 13D are hereby amended and restated as follows:

(a) Based on information included in the Proxy Statement filed by the Issuer on July 7, 2015, which disclosed that 8,972,398 shares of Common Stock were outstanding as of June 29, 2015, the aggregate number and percentage of shares of Common Stock beneficially owned by each of the Reporting Persons is as follows: PGP – 2,030,765 shares (22.6%); Prescott Associates – 1,403,682 shares (15.6%); Idoya Partners – 573,912 shares (6.4%); Mr. Smith – 661,351 shares (7.4%); and Mr. Vassalluzzo – 135,189 shares (1.5%).

(b) PGP, as the general partner of the Partnerships, may be deemed to share the power to vote or to direct the vote and to dispose or to direct the disposition of 2,030,765 shares. Prescott Associates has the shared power to vote or to direct the vote and to dispose or to direct the disposition of 1,403,682 shares. Idoya Partners has the shared power to vote or to direct the vote and to dispose or to direct the disposition of 573,912 shares. Messrs. Smith and Vassalluzzo have the sole power to vote or to direct the vote of and to dispose or to direct the disposition of 510,000 and 31,788 shares, respectively. In their capacities as investment managers for managed accounts, Messrs. Smith and Vassalluzzo may be deemed to share the power to vote or to direct the vote of 151,351 and 67,671 shares, respectively, and to share the power to dispose or to direct the disposition of 151,351 and 103,401 shares, respectively. Voting and investment authority over investment accounts established for the benefit of certain family members and friends of Messrs. Smith and Vassalluzzo is subject to each beneficiary's right, if so provided, to terminate or otherwise direct the disposition of the investment account.

(c) Since July 30, 2015, when the Reporting Persons filed their most recent Schedule 13D, the Reporting Persons effected no transactions involving shares of Common Stock, except for the following:

| Date | Nature of Transaction | Reporting Person(s) | Number of Shares | Price Per Share |
|-----------|--------------------------|--|------------------|-----------------|
| 7/30/2015 | Acquisition ¹ | PGP and Idoya Partners L.P. | 48,886 | \$52.8714 |
| 7/30/2015 | Acquisition ² | PGP and Prescott Associates | 79,665 | \$52.8714 |
| 7/30/2015 | Acquisition ³ | PGP and Prescott International Partners L.P. | 3,983 | \$52.8714 |
| 7/30/2015 | Acquisition ⁴ | Mr. Smith, Mr. Vassalluzzo and Prescott Investors Profit Sharing Trust | 4,708 | \$52.8714 |

(1) Represents an open-market acquisition directly by Idoya Partners L.P. and indirectly by PGP, as general partner of Idoya Partners.

(2) Represents an open-market acquisition directly by Prescott Associates and indirectly by PGP, as general partner of Prescott Associates.

(3) Represents an open-market acquisition directly by Prescott International Partners L.P. and indirectly by PGP, as general partner of Prescott International Partners L.P.

(4) Represents an open-market acquisition directly by the Prescott Investors Profit Sharing Trust and indirectly by Messrs. Smith and Vassalluzzo, as trustees of the Prescott Investors Profit Sharing Trust.

Item 7. Material to Be Filed as Exhibits

1. Agreement relating to the joint filing of statement on Schedule 13D dated July 31, 2015.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: July 31, 2015

PRESCOTT General partners LLC

/s/ Scott J. Vassalluzzo

Name: Scott J. Vassalluzzo

Title: Managing Member

PRESCOTT ASSOCIATES L.P.

By: Prescott General Partners LLC

Its: General Partner

/s/ Scott J. Vassalluzzo

Name: Scott J. Vassalluzzo

Title: Managing Member

IDOYA PARTNERS L.P.

By: Prescott General Partners LLC

Its: General Partner

/s/ Scott J. Vassalluzzo

Name: Scott J. Vassalluzzo

Title: Managing Member

/s/ Thomas W. Smith

Thomas W. Smith

/s/ Scott J. Vassalluzzo

Scott J. Vassalluzzo

Exhibit 1

Joint Filing Agreement

The undersigned agree that the foregoing statement on Schedule 13D, dated July 31, 2015, is being filed with the Securities and Exchange Commission on behalf of each of the undersigned pursuant to Rule 13d-1(k).

Date: July 31, 2015

PRESCOTT General partners LLC

/s/ Scott J. Vassalluzzo

Name: Scott J. Vassalluzzo

Title: Managing Member

PRESCOTT ASSOCIATES L.P.

By: Prescott General Partners LLC

Its: General Partner

/s/ Scott J. Vassalluzzo

Name: Scott J. Vassalluzzo

Title: Managing Member

IDOYA PARTNERS L.P.

By: Prescott General Partners LLC

Its: General Partner

/s/ Scott J. Vassalluzzo

Name: Scott J. Vassalluzzo

Title: Managing Member

/s/ Thomas W. Smith

Thomas W. Smith

/s/ Scott J. Vassalluzzo

Scott J. Vassalluzzo