

NICHOLAS FINANCIAL INC
 Form 4
 July 14, 2010

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
VOSOTAS PETER L

2. Issuer Name and Ticker or Trading Symbol
**NICHOLAS FINANCIAL INC
 [NICK]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
**2454 MCMULLEN BOOTH
 ROAD, BLDG C SUITE 501B**

3. Date of Earliest Transaction
 (Month/Day/Year)
12/16/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

(Street)
CLEARWATER, FL 33759

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	12/16/2009		G ⁽¹⁾	10,000 D \$ 0	374,176 ⁽¹⁾	D	
Common Stock					39,747 ⁽¹⁾	I	By Spouse
Common Stock					1,320,185 ⁽¹⁾	I	By Vosotas Family Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Value of Derivative Security (Instr. 3)
Stock Option (right to buy)	\$ 2.35 ⁽¹⁾					⁽²⁾ 04/01/2019	Common Stock 27,500 ⁽¹⁾	
Stock Option (right to buy)	\$ 2.38 ⁽¹⁾					⁽³⁾ 03/31/2019	Common Stock 55,000 ⁽¹⁾	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VOSOTAS PETER L 2454 MCMULLEN BOOTH ROAD BLDG C SUITE 501B CLEARWATER, FL 33759	X		President & CEO	

Signatures

Peter L. Vosotas 07/14/2010
 **Signature of Date
 Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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- This amended Form 4 is being filed to: (1) correct the previous report of a gift of 10,000 shares made to a charitable foundation on December 16, 2009; (ii) revise the reporting person's stock and stock option ownership information to reflect a 10% stock dividend completed on December 7, 2009; and (iii) correct the reporting person's direct share ownership to reflect grants of restricted stock totaling 50,000 shares made on March 31, 2009 and April 1, 2009 and omitted from two other Forms 4 filed subsequent to such dates.
- (1) The option vests in two equal annual installments beginning on April 1, 2010.
 - (2) The option vests in two equal annual installments beginning on March 31, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.