
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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): February 11, 2010

EZCORP, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

0-19424
(Commission File Number)

74-2540145
(IRS Employer
Identification No.)

1901 Capital Parkway, Austin, Texas 78746
(Address of principal executive offices) (zip code)

Registrant's telephone number, including area code: **(512) 314-3400**

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:

- 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))
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Item 5.02 — Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

(e) On February 11, 2010, EZCORP, Inc. entered into an Employment and Post-Employment Agreement with Robert A. Kasenter, Senior Vice President of Administration. A copy of that agreement is attached as Exhibit 10.1. The following is a summary of the terms of that agreement:

- The Company has agreed to employ Mr. Kasenter through October 4, 2010 at his current compensation and benefits. If Mr. Kasenter's employment is terminated on or prior to October 4, 2010 due to his death or disability, he (or his spouse or estate) will receive a payment equal to one year's salary plus target bonus and will be entitled to continued coverage under the Company's healthcare plans for a period of one year following the termination of employment.
- Upon Mr. Kasenter's retirement from active employment on October 4, 2010, the Company and Mr. Kasenter will enter into a three-year consulting agreement pursuant to which Mr. Kasenter will provide consulting services to the Company through September 30, 2013. Under the consulting agreement, Mr. Kasenter will receive (a) an annual consulting fee of \$375,000, payable monthly, (b) reimbursement or direct payment of the costs to continue coverage under the Company's healthcare plans during the term of the consulting agreement and (c) reimbursement or direct payment of reasonable business expenses, including travel, offsite office and administrative support. If the consulting agreement is terminated by reason of Mr. Kasenter's death or disability, he (or his spouse or estate) will be entitled to receive a payment equal to one year's annual consulting fee and will be entitled to reimbursement or direct payment of the costs to continue coverage under the Company's healthcare plans for a period of one year following such termination. The consulting agreement will expire on September 30, 2013, but may be extended for additional one-year periods by mutual consent of the parties.
- The Company has agreed to grant to Mr. Kasenter, within 30 days following the appointment of a qualified replacement executive manager of the Company's human resources function (as determined by the Compensation Committee of the Board of Directors), an award of 30,000 shares of restricted stock, with one-third of such shares vesting on each September 30 of 2011, 2012 and 2013. In the event of Mr. Kasenter's death or disability on or prior to September 30, 2013, all unvested shares will vest immediately.
- During the term of his association with the Company (either as an employee or a consultant) and for a period of two years thereafter, Mr. Kasenter will continue to be subject to confidentiality obligations and will be prohibited from competing with the company or soliciting the company's employees.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

10.1 Employment and Post-Employment Agreement, dated February 11, 2010, between EZCORP, Inc. and Robert A. Kasenter

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.

EZCORP, INC.

Date: February 16, 2010

By: /s/ Thomas H. Welch, Jr.

Thomas H. Welch, Jr.
Senior Vice President,
General Counsel and Secretary

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
10.1	Employment and Post-Employment Agreement, dated February 11, 2010, between EZCORP, Inc. and Robert A. Kasenter



Employment and Post-Employment Agreement

PURPOSE

This document sets forth the terms of an agreement (the Agreement) between EZCORP, Inc. and Texas EZPAWN, L.P. (collectively the "Company") and Robert A. Kasenter. Its purpose is to confirm certain terms of employment with Mr. Kasenter, as well as certain post-employment arrangements. Nothing in this Agreement is intended to change the terms and conditions of any prior Restricted Stock Agreement between Mr. Kasenter and the Company.

TERM OF THE AGREEMENT

The employment portions of this Agreement will be effective for the period January 1, 2010 through October 4, 2010. The post-employment portions of the Agreement will be effective for the period October 5, 2010 through September 30, 2013.

GENERAL TERMS OF EMPLOYMENT COMPENSATION

All of Mr. Kasenter's benefits and compensation plans in effect on January 1, 2010 will remain unchanged through October 4, 2010. In the event of Mr. Kasenter's death or disability during this employment period, he (or in the event of his death, his spouse) will receive a payment equal to one year of his base salary and target bonus, and he or his spouse will be provided continued coverage in the Company's healthcare plan (under COBRA and at the COBRA rate) for a period of one year following such termination, during which time the Company will reimburse him or his spouse for COBRA costs.

POST-EMPLOYMENT ARRANGEMENTS

In consideration for his agreement to provide continued expertise and knowledge to the Board of Directors and in return for his agreement to the non-compete and non-solicitation provisions described below, Mr. Kasenter will receive the following:

1. A consulting agreement, following his retirement on October 4, 2010, to perform certain business-related services for the Company, consistent with his experience and stature. Under this consulting agreement, Mr. Kasenter will be assigned appropriate duties as an independent contractor during the period October 5, 2010 through September 30, 2013. In return for the performance of these duties, he will receive an annual fee of \$375,000, such fee to be payable in equal monthly installments. The Company will also reimburse Mr. Kasenter for reasonable business and travel expense incurred in the performance of such duties and will provide him with reasonable offsite office space, furniture and administrative support.

After its initial term of three years, the consulting agreement may be extended for additional 12 month periods by mutual consent of both parties. Should Mr. Kasenter's consulting arrangement with the Company be prematurely terminated by his death or disability, a sum equal to one year of the annual consulting fee will be paid to him, or to his spouse or his estate, within 30 days of such event.

2. A restricted stock grant of 30,000 shares of EZCORP Class A non-voting shares within 30 days following appointment of a trained replacement for Mr. Kasenter in his role as manager of EZCORP's Human Resources function provided such replacement has been approved by the CEO of EZCORP and its Board of Directors. The vesting periods for these shares will be as follows:

- * 10,000 shares on September 30, 2011
- * 10,000 shares on September 30, 2012
- * 10,000 shares on September 30, 2013

In the event of Mr. Kasenter's death or disability, all unvested shares will immediately vest.

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- Continued participation in the Company healthcare plan under COBRA (or a comparable healthcare plan) for Mr. Kasenter and his spouse for the term of his consulting agreement, during which time the Company will reimburse him for such costs. Should Mr. Kasenter's consulting agreement be prematurely terminated by his death or disability, he or his spouse will be provided continued coverage in the healthcare plan for a period of one year following such termination, during which time the Company will continue to reimburse him or his spouse for COBRA costs.

NON-COMPETITION AND NON-SOLICITATION

For a period of twenty-four months after the termination of Mr. Kasenter's employment or consulting agreement with the Company, he will not directly or indirectly be employed by, have ownership in, consult with, serve as an advisor to or, in any way, be associated with a Competing Business, without the written approval by the Board of Directors of EZCORP.

For a period of twenty-four months after the termination date of such employment or consulting, he will not recruit, hire or attempt to recruit or hire, directly or by assisting others, any employee of the Company with whom he had contact during his employment with the Company.

Any questions concerning the provisions of this Agreement will be settled under Texas law. Good faith disputes or controversy arising under, or in connection with, this Agreement will be settled by arbitration. If arbitration is necessary, such proceeding shall be conducted by final and binding arbitration before an independent arbitrator, selected in accordance with Texas law and under the administration of the American Arbitration Association.

The undersigned agree to this Employment and Post-Employment Agreement and the individual terms herein.

/s/ ROBERT A. KASENTER

Robert A. Kasenter,
Senior Vice President
EZCORP

2/11/10

Date

/s/ STERLING B. BRINKLEY

Sterling B. Brinkley
Chairman of the Board
EZCORP

2/8/10

Date