
**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):
November 7, 2007

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

(I.R.S. Employer Identification No.)

**1901 CAPITAL PARKWAY
AUSTIN, TEXAS**

(Address of principal executive offices)

78746

(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 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On November 7, 2007, EZCORP, Inc. (“the Company”) entered into an advisory services agreement with Madison Park, a related party, (the “MP Agreement”). The MP Agreement is effective as of October 1, 2007. Prior to approving the MP Agreement, the Board of Directors appointed a special committee comprised of the four independent directors of the Company (the “Committee”) to perform a review of the Company’s relationship with Madison Park (the “Review”). The Review included a review of the advisory services provided to the Company by Madison Park during the Company’s 2005 through 2007 fiscal years, a determination whether to continue utilizing Madison Park’s services, and a determination whether to enter into a new advisory services agreement with Madison Park. The Committee was also authorized to retain consultants and to review, negotiate, and approve the contractual terms of any agreement. As part of the Review, the Committee retained a qualified, independent financial advisory firm to evaluate the MP Agreement and render a fairness opinion, from a financial point of view of the fee to be paid to Madison Park relative to the reasonable market rates for the services contemplated in the MP Agreement. Based on the Committee’s findings and conclusions, it elected to negotiate and approve the terms of the MP Agreement. The MP Agreement requires Madison Park to provide advice on the Company’s business and long-term strategic plan including, but not limited to, acquisitions and strategic alliances, operating and strategic objectives, investor relations, relations with investment bankers and other members of the financial services industry, international business development and strategic investment opportunities, and financial matters. The monthly fee for the services is \$150,000. The MP Agreement has a one-year term and either party may terminate the MP Agreement at any time on thirty days written notice. A copy of the agreement is attached hereto as Exhibit 10.107.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

10.107 Advisory Services Agreement between EZCORP, Inc. and Madison Park LLC.

SIGNATURE

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.
(Registrant)

Date: November 7, 2007

By: /s/ Daniel N. Tonissen
(Signature)
Senior Vice President, Chief Financial Officer, and Director

EXHIBIT INDEX

10.107 Advisory Services Agreement between EZCORP, Inc. and Madison Park LLC.

MADISON PARK, L.L.C.
30 East 71st #1A
New York, NY 10021
(212) 717-0520
(212) 717-4263

as of October 1, 2007

CONFIDENTIAL

EZCORP, Inc.
1901 Capital Parkway
Austin, TX 78746

Gentlemen:

The purpose of this letter is to set forth the agreement and understanding as of October 1, 2007, between EZCORP, Inc. ("EZCORP") and Madison Park, L.L.C. ("Madison Park") regarding advisory services to be rendered by Madison Park to EZCORP (the "Agreement").

1. EZCORP hereby engages Madison Park to provide advisory services related to EZCORP's business and long term strategic plan, as modified by EZCORP from time to time, including but not limited to advising on the following:
 - (a) Identifying, evaluating and negotiating potential acquisitions and strategic alliances;
 - (b) Assessing operating and strategic objectives including new business development;
 - (c) Advising on investor relations and relations with investment bankers, securities analysts and other members of the financial services industry;
 - (d) Assisting in international business development and strategic investment opportunities that complement EZCORP's business lines and strategic objectives;
 - (e) Analyzing financial condition and results of operations, evaluating strengths and weaknesses of financial performance and recommending measures to improve performance;
 - (f) Advising on dividend policy and corporate transactions such as stock repurchases, splits, recapitalizations and restructuring;
 - (g) Providing briefings on business strategy to the Board of Directors from time to time as appropriate; and
 - (h) Performing such other services as agreed between EZCORP and Madison Park.
 2. Madison Park hereby accepts the engagement described in paragraph 1 above. As compensation for its services, EZCORP agrees to pay Madison Park an annual retainer fee of \$1,800,000, payable in \$150,000 monthly installments (the "Retainer").
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3. The term of Madison Park's engagement shall extend from October 1, 2007, through September 30, 2008. The Agreement shall terminate on September 30, 2008, unless terminated earlier as provided for herein. Paragraph 5 herein shall survive any termination or expiration of this Agreement.
 4. EDCORP shall reimburse Madison Park for its out-of-pocket travel and entertainment expenses incurred in order to render the services contemplated to be provided by Madison Park pursuant to this Agreement. Any other expenses must be agreed to by EDCORP in advance. The expenses shall be documented in a similar manner applicable to EDCORP's executive officers and paid by EDCORP within 30 days after receipt by EDCORP of a detailed invoice including supporting documentation.
 5. Either party may terminate this Agreement with or without cause upon 30 days written notice to the other party.
 6. Indemnification.
 - (a) EDCORP agrees to indemnify and hold harmless Madison Park, its affiliates, the respective officers, directors, employees, consultants, associates and agents of Madison Park and its affiliates, and any person controlling Madison Park or any of its affiliates within the meaning of either Sections 15 of the Securities Act of 1933 or Section 9 of the Securities Exchange Act of 1934 (each an "indemnified person") in connection with this engagement from and against all claims, costs, expenses, liabilities, losses and damages (or actions in respect thereof) related to or arising out of this engagement or Madison Park's connection therewith; provided, however, that EDCORP shall not be responsible for any claims, costs, expenses, liabilities, losses or damages of an indemnified person to the extent that it is finally determined by a court or other tribunal of competent jurisdiction that they resulted primarily from actions taken or omitted to be taken by such indemnified person due to such indemnified person's recklessness, willful misconduct or bad faith or that they arose primarily out of or were based primarily upon any untrue statement or omission made (i) in any document or writing in reliance upon and in conformity with information furnished to EDCORP by such indemnified person for use in such document or writing or (ii) in any document in connection with the engagement without the prior approval of EDCORP.
 - (b) If any action or proceeding, including, but not limited to, any governmental investigation, shall be brought or asserted against an indemnified person in respect of which indemnity shall be sought from EDCORP, such indemnified person shall promptly notify EDCORP in writing of an indemnified person's knowledge of such claim, action or proceedings, and EDCORP shall assume the defense thereof, including, but not limited to, the employment of counsel reasonably satisfactory to such indemnified person and the payment of all fees and disbursements of such counsel and all other expenses related to such actions or proceeding. Such indemnified person shall have the right to employ separate counsel in any such action or proceeding to participate in defense thereof, but the fees and expenses of such separate counsel shall be at the expense of such indemnified person unless (i) EDCORP has agreed to pay such fees and expenses or (ii) EDCORP shall have failed to timely assume the defense of such actions or proceeding, to employ counsel reasonably satisfactory to such indemnified person in any such action or proceeding and if requested by such indemnified person, to confirm in writing that it is obligated to indemnify such indemnified person against all claims, costs, expenses, liabilities, losses and damages related to or arising out of such action or proceeding in accordance with this agreement or (iii) counsel shall determine that there is or could reasonably be expected to be a conflict of interest by reason of having common counsel in any action or proceeding, in which case, if such indemnified person notifies EDCORP in writing that it elects to employ separate counsel at the expense of EDCORP, EDCORP shall not have the right to assume the defense of such action or proceeding on behalf of any such indemnified person, it being understood, however, that EDCORP shall not, in connection with any one such action or proceeding or separate but substantially similar or related actions or proceedings in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the reasonable fees and expenses of more than one separate firm of attorneys (together with appropriate local counsel) at any time for such indemnified person, which firm shall be designated in writing by such indemnified person. EDCORP shall not be liable for any settlement of any such action or proceeding effected without EDCORP's written consent, which should not be unreasonably withheld. If settled with EDCORP's prior written consent or if there be a final and nonappealable judgment for the plaintiff in any such action or proceeding, EDCORP agrees to indemnify and hold harmless such indemnified person from and against any loss or liability to the extent stated above by reason of such settlement or judgment.
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- (c) If for any reason the indemnification provided herein is unavailable to an indemnified person under paragraph 6(b) above in respect of any claims, costs, expenses, liabilities, losses or damages referred to therein or if such indemnification shall be insufficient to hold such indemnified person harmless from all such claims, costs, expenses, liabilities, losses or damages, then EZCORP, in lieu of indemnifying such indemnified person shall contribute to the amount paid or payable by such indemnified person as a result of such claims, costs, expenses, liabilities, losses or damages, (i) in such proportion as is appropriate to reflect the relative benefits received by EZCORP on the one hand and such indemnified person on the other hand or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) but also the relative fault of EZCORP, on the one hand, and such indemnified person, on the other, as well as any other relevant equitable consideration. The amount paid or payable by a party as a result of the claims, costs, expenses, liabilities, losses or damages, referred to above shall be deemed to include, subject to the limitations set forth in paragraph 6(b) any legal or other fees or expenses reasonably incurred by such party in connection with investigating or defending any action or claim. Notwithstanding the provisions herein, Madison Park shall not be required to contribute any amount in excess of the amount of fees received by Madison Park under this Agreement.
- 7. The terms of this Agreement and the advice provided under this Agreement shall not be disclosed by either party without the express written consent of the other party, except (i) any EZCORP regulatory filing, (ii) a court proceeding, or (iii) as required by law.
- 8. This Agreement shall be governed by the laws of the State of New York.
- 9. The obligations under this Agreement may be assigned by Madison Park on written notice to EZCORP. Such written notice must be delivered to EZCORP at least 30 calendar days prior to the effective date of any such assignment.
- 10. This Agreement constitutes the entire agreement of the parties hereto with respect to all matters contemplated hereby and supersedes all previous agreements and understandings among them concerning such matters. No statements or agreements, oral or written, made prior to or at the signing hereof, shall vary, waive or modify the written terms hereof.

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If the foregoing correctly sets forth the understanding and agreement between Madison Park and EZCORP, please so indicate in the space provided below for this purpose, whereupon this letter shall constitute a binding agreement.

MADISON PARK, L.L.C.

/s/ Virginia D. Dodson

By: Virginia D. Dodson

Title: Vice President

AGREED AND ACCEPTED ON THIS 5th DAY OF November, 2007 and effective as of October 1, 2007.

EZCORP, INC.

/s/ Daniel M. Chism

By: Daniel M. Chism

Title: Controller and Assistant Secretary