
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): **October 24, 2012**

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))

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

(e) As reported in the company's Current Report on Form 8-K filed October 4, 2012, Stephen A. Stamp, formerly Senior Vice President and Chief Financial Officer (principal financial officer), left the company effective October 5, 2012. In connection with Mr. Stamp's departure, the company and Mr. Stamp have entered into a Separation Agreement and Release (the "Separation Agreement"), a copy of which is attached as Exhibit 99.1. Consistent with the provisions of the offer letter that the company and Mr. Stamp agreed to at the commencement of his employment, the Separation Agreement provides that Mr. Stamp will receive salary continuation (\$400,000 annually) through September 30, 2013. Such salary continuation payments will be reduced or eliminated if Mr. Stamp obtains other full or part-time employment or engagement as a consultant, advisor or independent contractor prior to September 30, 2013. In addition, Mr. Stamp will receive an amount equal to the incentive bonus he would have otherwise earned for fiscal 2012 (currently estimated at approximately \$165,000) to be paid in November 2012. In the Separation Agreement, Mr. Stamp provided a general release of claims against the company and affirmed certain noncompetition and nonsolicitation obligations to which he is subject for a period of one year following his termination of employment. The Separation Agreement, which was approved by the Compensation Committee of the company's board of directors, was executed by the company on October 3, 2012, and by Mr. Stamp on October 8, 2012, although the executed copy was not returned to the company until October 24, 2012.

Item 9.01 — Financial Statements and Exhibits.

(d) Exhibits.

99.1 Separation Agreement and Release, dated October 3, 2012, between EZCORP, Inc. and Stephen A. Stamp

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: October 29, 2012 By: /s/ THOMAS H. WELCH, JR.

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

EXHIBIT INDEX

**Exhibit
No.**

Description of Exhibit

99.1 Separation Agreement and Release, dated October 3, 2012, between EZCORP, Inc. and Stephen A. Stamp

SEPARATION AGREEMENT AND RELEASE

This Separation Agreement and Release (this "**Agreement**"), dated October 3, 2012, sets forth the mutual agreement of EZCORP, Inc., a Delaware corporation, for itself and its subsidiaries and affiliates (collectively, the "**Company**"), and Stephen A. Stamp ("**Executive**") regarding Executive's separation from employment with EZCORP.

1. **Termination of Employment** — The Company and Executive acknowledge that Executive's employment with the Company, and his position as the Company's Senior Vice President and Chief Executive Officer, shall terminate effective October 5, 2012 (the "**Termination Date**").

2. **Severance Payments** —

(a) As severance, the Company shall pay Executive an amount equal to the amount of salary that it would have paid to Executive had Executive remained an employee of the Company through September 30, 2013. Such amount shall be paid in the increments and at the times that such salary would have been paid and shall assume that Executive's current rate of salary would have continued through September 30, 2013.

Notwithstanding the foregoing, if, before September 30, 2013, Executive obtains other full or part-time employment or engagement as a consultant, advisor or independent contractor, the Company shall only be obligated to pay Executive an amount equal to the excess, if any, of (i) the amount that it would have otherwise paid to Executive pursuant to this Paragraph 2(a), less (ii) the gross amount of compensation that Executive earns through such employment or engagement. Executive shall be required to notify the Company promptly upon obtaining such employment or engagement, and failure to do so shall constitute a breach of this agreement and shall entitle the Company to cease any and all payments hereunder and to recoup any payments previously made after the date on which Executive obtained such employment or engagement. Such amount shall be paid in equal installments at the times that Executive's Company salary would have been paid and only if Executive furnishes the Company with evidence reasonably satisfactory to the Company of the compensation associated with such employment or engagement.

(b) The Company shall pay Executive an amount equal to the Incentive Bonus that he would have otherwise earned for fiscal 2012. Such amount shall be paid at the same time as the fiscal 2012 Incentive Bonuses are paid to the Company employees eligible for such Incentive Bonuses.

All payments pursuant to this Paragraph 2 shall be subject to applicable tax and other withholdings.

Notwithstanding any other provision of this Paragraph 2, no amounts shall be paid prior to the end of the revocation period described in Paragraph 15 below, and any amounts that would otherwise have been paid prior to the end of such revocation period shall be paid as soon as practicable after the end of such revocation period.

Executive agrees that the payments described in Paragraph 2(a) satisfy the Company's obligations to pay severance or other compensation to Executive, including the obligations set forth in the letter agreement, dated October 18, 2010, between Executive and the Company, and acknowledges that such payments constitute adequate and sufficient consideration for the release described in Paragraph 5, as well as the other covenants and agreements made by Executive in this Agreement. Executive also acknowledges that, except as expressly set forth in this Agreement or in the Company's stock or benefit plans, Executive is not entitled to receive from the Company the payment or distribution of any amounts of pay, bonus, benefits, cash, stock, stock options or other type of property.

3. **Treatment of Executive's Benefits and Restricted Stock** —

(a) Executive understands and agrees that balances or vested balances he has in any Company benefit plan will be available to him consistent with applicable laws, regulations and the administrative provisions of the various plan documents.

- (b) The Company and Employee acknowledge that:
- (i) On November 2, 2010, Executive was granted 20,000 shares of restricted stock, 6,667 of which vested on November 2, 2011 and 13,333 shares of which will remain unvested as of the Termination Date and, pursuant to the terms of the applicable award agreement, will be forfeited as of that date; and
 - (ii) On October 3, 2011, Executive was granted 16,600 shares of restricted stock, 5,533 shares of which vested on October 3, 2012 (subject to the Compensation Committee's certification that the specified performance goals have been met) and 11,067 shares of which will remain unvested as of the Termination Date and, pursuant to the terms of the applicable award agreement, will be forfeited as of that date. The Company hereby agrees to release the vested shares to Executive (subject to applicable tax withholdings) as soon as practicable after the Compensation Committee has certified that the specified performance goals have been met.
4. **COBRA Benefits** — Upon the termination of his employment with the Company, Executive will be eligible for continuation of certain medical benefits under COBRA, at his option and his expense, as provided by law.
5. **Complete Release** — Executive hereby fully releases the Company and all of its owners, partners, shareholders, predecessors, successors, assigns, agents, directors, officers, employees, representatives, attorneys, subsidiaries, joint ventures and affiliates, and agents, directors, officers, employees, representatives and attorneys of such subsidiaries and affiliates (collectively, the "**Released Parties**"), from any and all known or unknown claims or demands Executive may have against any of them. Executive expressly waives and opts out of all claims, whether asserted on an individual or class action basis, against any Released Party arising out of any contract, express or implied, any covenant of good faith and fair dealing, express or implied, any tort (**whether intentional or negligent, including claims arising out of the negligence or gross negligence of any Released Party and claims of express or implied defamation by any Released Party**), and any federal, state or other governmental statute, regulation or ordinance, including those relating to employment discrimination, termination of employment, payment of wages or provision of benefits, Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1991, the Americans with Disabilities Act, the Employee Retirement Income Security Act, the Family and Medical Leave Act, the Fair Labor Standards Act, the Age Discrimination in Employment Act and the Occupational Safety and Health Act. Executive represents that he has not assigned to any other person any of such claims and that he has the full right to grant this release. Notwithstanding any other provision herein, Executive and the Company agree that Executive is not waiving any claims that may arise under the Age Discrimination in Employment Act after this Agreement is executed, any claim for benefits under the Company's health and welfare or other benefit plans or any future claims based on the Company's obligations and agreements set forth in this Agreement.
- Executive further agrees that he will not voluntarily become a party to, or directly or indirectly aid or encourage any other party in connection with, any lawsuit, claim, demand or adversarial proceeding of any kind involving the Company or any of the Released Parties that relates in any material way to his employment with the Company or that is based on facts about which Executive obtained personal knowledge while employed with the Company. Executive's compliance with a subpoena or other legally compulsive process will not be a violation of this provision.
6. **Non-Admission of Liability** — Executive and the Company understand and agree that they are entering into this Agreement to, among other things, resolve any claims or differences that may exist between them. By entering into this Agreement neither Executive nor the Company admits any liability or wrongdoing.
7. **Return of Company Documents and Property** — Executive agrees that, on the Termination Date or as soon as practicable thereafter, he will return to the Company any and all documents relating to the Company or its business operations (and any and all copies thereof, whether in paper form or electronic form), computer equipment, badges, credit cards and any other Company property in his possession or control. Executive agrees that he will not take any such documents or property from the control or premises of the Company and

that if, at any time after the Termination Date, he should come into possession of any such documents or property, he will return such documents or property to the Company immediately.

8. **Proprietary Information, Non-Competition and Non-Solicitation** — The parties acknowledge that, pursuant to the Protection of Sensitive Information, Noncompetition and Nonsolicitation Agreement, effective January 26, 2012, between Executive and the Company, Executive is subject to various obligations regarding (a) the protection and non-disclosure of the Company's confidential, sensitive and proprietary information, (b) competition with the Company, (c) solicitation of the Company's customers, suppliers and vendors and (d) solicitation of the Company's employees. Executive hereby affirms such obligations and acknowledges that such provisions shall remain in full force and effect in accordance with its terms. Moreover, Executive hereby represents and warrants that he will comply with the terms of such Protection of Sensitive Information, Noncompetition and Nonsolicitation Agreement.
9. **Non-Disparagement** — Executive agrees that, except as may be required by law or court order, he will not, directly or indirectly, make any statement, oral or written, or perform any act or omission that is or could be detrimental in any material respect to the reputation or goodwill of the Company or any other person or entity released herein. Further, the Company agrees that, except as may be required by law or court order, it will not, directly or indirectly, make any statement, oral or written, or perform any act or omission which is or could be detrimental in any material respect to the reputation or goodwill of Executive. The parties agree and understand that the Company's obligations under this Paragraph extend only to the members of the Company's Board of Directors, the Executive Officers of the Company and any employee of the Company who has been authorized by an Executive Officer to communicate, or perform any act or omission, on behalf of the Company with respect to Executive. The parties further agree that truthful statements made in connection with legal proceedings will not violate this provision.
10. **Non-Contact; Cooperation** — Executive agrees that, following the termination of his employment with the Company:
 - (a) Unless specifically requested or authorized by the Company's Chief Executive Officer or Executive Vice President, Executive will not engage in any form of communication (whether initiated by Executive or others) with investors or potential investors, commercial bankers or other lenders, financial or industry analysts, investment bankers, or auditors or other financial professionals regarding the Company, the Company's business or any aspect of Executive's employment with the Company;
 - (b) Unless specifically requested or authorized by the Company's Chief Executive Officer or Executive Vice President, Executive will not contact any employee of the Company regarding the Company's business or any aspect of Executive's or such employee's employment with the Company; and
 - (c) Executive will cooperate with the Company, to the extent and as requested by the Company's Chief Executive Officer or Executive Vice President, in transitioning the management of the Company's Finance Department to a new Chief Financial Officer.
11. **Applicable Law and Venue** — THIS AGREEMENT SHALL BE INTERPRETED IN ALL RESPECTS BY THE INTERNAL LAWS OF THE STATE OF TEXAS, AND THE VENUE FOR THE RESOLUTION OF ANY DISPUTES (LOCATION OF ANY LAWSUIT) SHALL BE SOLELY IN THE STATE AND FEDERAL COURTS OF TRAVIS COUNTY, TEXAS.
12. **Severability** — The fact that one or more Paragraphs (or portion thereof) of this Agreement may be deemed invalid or unenforceable by any court shall not invalidate the remaining Paragraphs or portions of such Paragraphs of this Agreement.
13. **Entire Agreement; Amendments** — This Agreement constitutes the entire agreement between Executive and the Company, and supersedes all prior oral or written negotiations and agreements with the Company, concerning the subject matter hereof; provided however, that as noted Paragraph 8 above, the provisions of the agreement described therein shall remain in full force and effect in accordance with its terms, and Executive shall remain subject to the obligations set forth therein. Executive understands and acknowledges that any

breach of this Agreement or Executive's continuing obligations under the agreement described in Paragraph 8 will entitle the Company to cease making the payments described in Paragraph 2 above, and recover any such payments previously made, in addition to any other remedies that may be available to the Company. This Agreement may not be amended or modified except by a written agreement signed by Executive and the Company's Chief Executive Officer or Executive Vice President.

14. **Certain Acknowledgments** — Executive acknowledges (a) that he has carefully read this Agreement and is signing it voluntarily with full knowledge of its contents, (b) that he has been advised by counsel to the extent he deems necessary, appropriate or desirable and (c) that he understands and accepts all the terms of this Agreement.
15. **Consideration and Revocation Periods** — Executive may take up to 21 days to consider this Agreement. Executive may use as much or as little of this period as he chooses before signing this Agreement. Executive is advised to consult with an attorney before signing this Agreement. If Executive accepts this Agreement, he must sign it and return it to the Company's General Counsel on or before the expiration of the 21-day period referred to above or the Company's withdrawal of the offer contained in this Agreement. By signing this Agreement, Executive acknowledges that he was afforded a period of at least 21 days from the date the Company's proposal was presented to him in which to consider it. Executive understands that any changes that the parties agree to make to this Agreement after it has been presented to him, whether such changes are material or non-material, will not extend the amount of time Executive has to consider the agreement. In addition, Executive has a period of seven days within which to revoke this Agreement after signing it. To revoke this Agreement, Executive must notify the Company's General Counsel of revocation in writing within seven days from the date Executive signed this Agreement.

In order for this Agreement to become effective, Executive must sign this Agreement in the space provided below and return it to the Company's General Counsel on or before the close of business on October 24, 2012. If the Company has not received a signed copy of this Agreement by that time, the offer reflected in this Agreement will automatically terminate and expire without further notice from the Company.

EZCORP, INC.

Date: October 3, 2012 By: /s/ ANTHONY M. SANDERS
Anthony M. Sanders
Senior VP Human Resources

Date: October 8, 2012 /s/ STEPHEN A. STAMP
Stephen A. Stamp