


**World Acceptance Corporation**

P. O. Box 5428 - Greenville, South Carolina - 29606 • (854) 298-3500

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 FEDERAL  
 ELECTION COMMISSION  
 2003 SEP -9 A 8 39

August 26, 2003

 Federal Election Commission  
 999 E Street N. W.  
 Washington, DC 20463

Attention: Ms. Brandy Phillips, Analyst

 Re: World Acceptance Corporation Political Action Committee  
 C00370577

Dear Ms. Phillips:

Please find enclosed herewith for filing with the Federal Election Commission original and three copies of the First Amended and Restated Articles of Organization for the World Acceptance Corporation Political Action Committee. It is my understanding that there are no fees required for this filing, however, if that understanding is incorrect, please let me know what the fees are and I will remit them promptly.

The sole change made by this amendment is to provide to the Chief Executive Officer of World Acceptance Corporation who is, *ex officio*, the Chairman of WACPAC, the authority to designate the persons to serve as Vice Chairman, Treasurer and Secretary of the PAC.

Please indicate on the extra copy stamped "ACKNOWLEDGEMENT COPY - PLEASE CLOCK AND RETURN" that the original has been filed and return the Acknowledgement Copy to me in the envelope supplied for your convenience.

By copy of this letter I am sending copies of the First Amended and Restated Articles of Organization for the World Acceptance Corporation Political Action Committee to each of the state election commissions where WACPAC is registered and asking those Commissions to also stamp and return an acknowledgement copy.

Yours very truly,

WORLD ACCEPTANCE CORPORATION

 Judson K. Chapin, III  
 Vice President, Secretary,  
 and General Counsel

c: Texas, Oklahoma, Tennessee and Kentucky

**WORLD ACCEPTANCE CORPORATION  
POLITICAL ACTION COMMITTEE**

**FIRST AMENDED AND RESTATED  
ARTICLES OF ORGANIZATION**

**ARTICLE I: NAME**

There is hereby established in the State of South Carolina, the World Acceptance Corporation Political Action Committee (hereinafter called "World Acceptance Corporation PAC").

**ARTICLE II: PRINCIPLE OFFICE AND ADDRESS**

The principal office and address of World Acceptance Corporation PAC shall be:

P.O. Box 6429  
Greenville, SC 29606

**ARTICLE III: ORGANIZATION**

World Acceptance Corporation PAC shall be a voluntary, nonprofit, unincorporated political association. World Acceptance Corporation PAC shall be independent of any political party, candidate, or organization except that World Acceptance Corporation ("World Acceptance") shall defray all the costs and expenses incurred in the establishment and administration of, and in the solicitation of contributions to World Acceptance Corporation PAC, to the extent and in the manner such costs and expenses may be defrayed by World Acceptance under applicable federal and state law. None of the funds used to defray the establishment, administrative, or solicitation expenses shall come from any foreign entity or source. All other costs and expenses of World Acceptance Corporation PAC shall be paid out of the separate segregated fund as defined in Article VII below.

**ARTICLE IV: PURPOSE**

The purpose of World Acceptance Corporation PAC is to support and encourage the election to federal and state offices of persons who support the needs of business in a free and healthy economy and to engage in political activities permitted by the federal election campaign laws, regulations promulgated thereunder by the Federal Election Commission, and relevant state laws and regulations.

To achieve these purposes, World Acceptance Corporation PAC is empowered to solicit and accept voluntary contributions from eligible shareholders, executive, or administrative personnel and their families. Only United States citizens or individuals who are lawfully admitted for permanent residence in the United States as defined by 8 U.S.C. § 1101(a)(20) may be solicited for contributions and World Acceptance Corporation PAC will not accept

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contributions from any individual who is not a United States citizen or lawfully admitted for permanent residence in the United States as defined above. See 11 C.F.R. § 110.4. World Acceptance Corporation PAC also is empowered to expend such contributions to further the nomination for election, and the election, of candidates for federal, state, or local elective public offices who are believed to be in general agreement with the purposes of World Acceptance Corporation PAC to the extent that such contributions are permitted by law. In carrying out the forgoing, World Acceptance Corporation PAC is empowered to make contributions to the full extent approved by law to candidates and committees.

#### **ARTICLE V: MEMBERSHIP**

The members of World Acceptance Corporation PAC shall consist of all World Acceptance shareholders, employees and their families who have contributed to the PAC during the current or the preceding calendar year provided such individuals are United States citizens or lawfully admitted for permanent residence in the United States.

#### **ARTICLE VI: CONTRIBUTIONS**

Section 1: All contributions to World Acceptance Corporation PAC shall be voluntary, and no contribution to World Acceptance Corporation PAC shall be solicited or secured by physical force, job discrimination, or financial reprisal, or by the threat thereof, or as a condition of employment with World Acceptance, or obtained in any commercial transaction.

Section 2: No contribution shall be accepted, and no expenditure shall be made, by or on behalf of World Acceptance Corporation PAC at a time when there is a vacancy in the office of Treasurer.

Section 3: No member of World Acceptance Corporation PAC, or contributor thereto, shall have a right to share personally in any funds or assets of World Acceptance Corporation PAC upon its dissolution, or at any other time.

Section 4: The expenditure of any funds of World Acceptance Corporation PAC shall be within the sole discretion of World Acceptance Corporation PAC's Steering Committee.

Section 5: Policies with respect to the availability of payroll deduction and its procedures and regarding expenditures or distribution of all designated and undesignated contributions shall be within the sole discretion of World Acceptance Corporation PAC as permitted by law.

Section 6: Contributions shall be in the form of a check or authorized payroll deduction. No cash contributions shall be accepted.

Section 7: The names of contributors to World Acceptance Corporation PAC and the amounts given shall be maintained confidential except as required by payroll deduction, audits, or as required to be disclosed by federal law.

#### **ARTICLE VII: SEPARATE SEGREGATED FUND**

All contributions to World Acceptance Corporation PAC shall be maintained by the PAC as a separate, segregated fund, and all expenditures by World Acceptance Corporation PAC in support of any candidate or political committee shall be made from such fund and from no other source.

All books, records, and accounts of World Acceptance Corporation PAC shall be separate from those of the World Acceptance.

#### **ARTICLE VIII: OFFICERS**

Section 1: The officers of World Acceptance Corporation PAC shall be a Chairman, Vice Chairman, Secretary, Treasurer, and Assistant Treasurer, all of whom must be United States citizens.

Section 2: The Chairman shall be the Chief Executive Officer of World Acceptance and shall, subject to the determination of the Steering Committee provided in Article IX hereof, administer the financial affairs of World Acceptance Corporation PAC. The Chairman shall preside at meetings of World Acceptance Corporation PAC and meetings of the Steering Committee.

Section 3: The Vice Chairman shall be the Chief Operating Officer of World Acceptance or such other qualified person as may be designated by the Chief Executive Officer of World Acceptance. The Vice Chairman shall, subject to the determination of the Steering Committee provided in Article IX hereof, perform the duties of the Chairman in the event that the Chairman resigns or is otherwise removed from the position of Chief Executive Officer of World Acceptance. If the office of Operating Officer of World Acceptance is vacant and no other qualified person is designated by the Chief Executive Officer of World Acceptance to hold the office of Vice Chairman, the office of Vice Chairman may remain vacant.

Section 4: The Treasurer shall be the Chief Financial Officer of World Acceptance or such other qualified person as may be designated by the Chief Executive Officer of World Acceptance. The Treasurer shall have general responsibility for all funds collected by World Acceptance Corporation PAC and shall cause all funds to be deposited and all books of account to be kept in accordance with the directives of the Steering Committee, and in conformance with all applicable laws and regulations. The Treasurer shall also prepare, sign, file and maintain copies of all reports. The Treasurer shall audit or cause an audited the books of World Acceptance Corporation PAC at least once during every two year election cycle and shall make a timely report the results of those audits to the Steering Committee.

Section 5: The Secretary and Assistant Treasurer shall be the Secretary and General Counsel of World Acceptance or such other qualified person as may be designated by the Chief Executive Officer of World Acceptance. The Secretary shall maintain all records of the actions taken by World Acceptance Corporation PAC and shall file, or cause to be filed, all reports and returns required to be filed by World Acceptance Corporation PAC. During the absence or incapacity of the Treasurer, or when circumstances prevent the Treasurer from acting, the Assistant Treasurer shall perform the duties and exercise the powers of the Treasurer. Both the Treasurer and Assistant Treasurer shall be severally designated agents of World Acceptance Corporation PAC for the purpose of signing all FEC reports and other World Acceptance Corporation PAC documents.

Section 6: The Treasurer shall designate an employee of World Acceptance, who is a United States citizen, to open a banking account or accounts for World Acceptance Corporation PAC contributions. The Treasurer and Assistant Treasurer will be authorized to sign checks for World Acceptance Corporation PAC and they shall have the authority to designate additional signatories for the World Acceptance Corporation PAC account(s).

#### **ARTICLE IX: STEERING COMMITTEE [CONTRIBUTION COMMITTEE]**

Section 1: The financial affairs of World Acceptance Corporation PAC, including particularly the making of any contributions to candidates or political committees, shall be supervised and directed by the Steering Committee which shall consist of the officers of World Acceptance Corporation PAC together with such additional members of World Acceptance Corporation PAC, if any, as shall be designated by the Chairman of World Acceptance Corporation PAC. All members of the Steering Committee must be United States citizens or lawfully admitted to the United States for permanent residence. The Chairman of World Acceptance Corporation PAC shall serve as Chairman of the Steering

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Committee. Members of the Steering Committee shall serve until resignation or until removal by the Chairman.

Section 2: If a vacancy shall occur on the Steering Committee, the Chairman may appoint someone to fill the vacated position in accordance with Section 1 above. A quorum of the Steering Committee for the transaction of business shall consist of a majority of its members.

#### **ARTICLE X: MEETINGS**

Meetings of the Steering Committee shall be held at a place and time designated by the Chairman or by the Treasurer. The Steering Committee shall act by a majority of the members present.

A majority of the members of the Steering Committee may call for a meeting of the Steering Committee at any other time when such members deem it necessary or expedient that a question relating to the affairs of World Acceptance Corporation PAC be considered. Meetings of the Steering Committee called by a majority of its members must be held within 30 days after the request has been received by the Chairman.

Meetings of the Steering Committee may be held through communications equipment if all persons participating can communicate with each other and such participation shall constitute presence at such a meeting.

#### **ARTICLE XI: REPORTS**

The Chairman shall cause to be prepared a written annual report which shall cover the activities of the Committee for the preceding calendar year. Such reports shall set forth (a) the total amount of contributions to the Committee, (b) the identity of all recipients of political disbursements by World Acceptance Corporation PAC and (c) the amount disbursed to each recipient. This report shall be available for inspection by the Membership of World Acceptance Corporation PAC.

#### **ARTICLE XII: INDEMNIFICATION**

World Acceptance shall indemnify each Officer or Steering Committee Member who may be indemnified (the "Indemnitees") pursuant to Federal law, to the full extent permitted thereby. In each and every situation where World Acceptance may do so under such law, World Acceptance hereby obligates itself to indemnify the Indemnitees to the full extent



Federal Election Commission

### ENVELOPE REPLACEMENT PAGE FOR INCOMING DOCUMENTS

The Commission has added this page to the end of this filing to indicate how it was received.

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