

WORLD ACCEPTANCE CORP  
Form SC 13G  
February 14, 2018

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934\***

**World Acceptance Corporation**  
(Name of Issuer)

**Common Stock**  
(Title of Class of Securities)

**981419104**  
(CUSIP Number)

**December 31, 2017**  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)  
Rule 13d-1(c)  
Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes). 603,397

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NAME OF REPORTING PERSONS  
CAS Investment Partners, LLC

1

I.R.S. IDENTIFICATION NO. OF  
ABOVE PERSONS  
(ENTITIES ONLY) EIN: 46-0901365

2

CHECK THE APPROPRIATE BOX IF (a)  
A MEMBER OF A GROUP (b)

3

SEC USE ONLY  
CITIZENSHIP OR PLACE OF  
ORGANIZATION

4

Delaware, United State of America

NUMBER OF SHARES	SOLE VOTING 5 602,791
BENEFICIALLY OWNED BY	SHARED VOTING POWER 6 0
EACH REPORTING PERSON WITH:	SOLE DISPOSITIVE POWER 7 602,791
	SHARED DISPOSITIVE POWER 8 0

9

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

10

602,791  
CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW 9 EXCLUDES  
CERTAIN SHARES  
PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW 9

11

6.80\*+  
TYPE OF REPORTING PERSON

12

IA

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\*CAS Investment Partners As of December 31, 2018, Sosin Partners, L.P. (the “Fund”) owned an aggregate of 602,791 shares of Common Stock of the Issuer. CAS Investment Partners, LLC, is the investment manager of the Fund in which such shares referred to above are held. As a result, CAS Investment Partners, LLC, possesses the power to vote and dispose or direct the disposition of all the shares owned by the Fund. Thus, CAS Investment Partners, LLC, may be deemed to beneficially own a total of 602,791 shares.

+ Based on a total of 8,856,554 shares outstanding as of November 1, 2017, as set forth in the Issuer’s most recent Form 10-Q, filed on November 8, 2017.

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NAME OF REPORTING PERSONS  
Sosin Partners, L.P.

1

I.R.S. IDENTIFICATION NO. OF  
ABOVE PERSONS  
(ENTITIES ONLY) EIN: 46-0970829

2

CHECK THE APPROPRIATE BOX IF (a)  
A MEMBER OF A GROUP (b)

3

SEC USE ONLY  
CITIZENSHIP OR PLACE OF  
ORGANIZATION

4

Delaware, United State of America

NUMBER OF SHARES	SOLE VOTING 5 602,791
BENEFICIALLY OWNED BY	SHARED VOTING POWER 6 0
EACH REPORTING PERSON WITH:	SOLE DISPOSITIVE POWER 7 602,791
	SHARED DISPOSITIVE POWER 8 0

9

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

602,791

10

CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW 9 EXCLUDES  
CERTAIN SHARES  
PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW 9

11

6.80\*+

12

TYPE OF REPORTING PERSON

PN

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+ Based on a total of 8,856,554 shares outstanding as of November 1, 2017, as set forth in the Issuer's most recent Form 10-Q, filed on November 8, 2017.

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NAME OF REPORTING PERSONS  
Clifford Sosin

1

I.R.S. IDENTIFICATION NO. OF  
ABOVE PERSONS  
(ENTITIES ONLY) EIN:

2

CHECK THE APPROPRIATE BOX IF (a)  
A MEMBER OF A GROUP (b)

3

SEC USE ONLY  
CITIZENSHIP OR PLACE OF  
ORGANIZATION

4

United State of America

NUMBER OF  
SHARES

SOLE VOTING

5

606

BENEFICIALLY  
OWNED BY

SHARED VOTING POWER

6

602,791\*

EACH  
REPORTING

SOLE DISPOSITIVE POWER

7

606

PERSON  
WITH:

SHARED DISPOSITIVE POWER

8

602,791\*

9

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

603,397\*

10

CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW 9 EXCLUDES  
CERTAIN SHARES  
PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW 9

11

6.81\*+

12

TYPE OF REPORTING PERSON

IN

\*Mr. Sosin is the managing member of CAS Investment Partners, LLC. As a result, Mr. Sosin possesses the power to vote and dispose or direct the disposition of all the shares beneficially owned by CAS Investment Partners, LLC as investment manager to the Fund. Mr. Sosin disclaims beneficial ownership of any of the shares held by the Fund.

+ Based on a total of 8,856,554 shares outstanding as of November 1, 2017, as set forth in the Issuer's most recent Form 10-Q, filed on November 8, 2017.



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**Item 1(a).** **Name**  
World Acceptance Corporation  
**Issuer:**

**Item 1(b).** **Address**  
of  
**Issuer's**  
108 Frederick Street  
**Principal**  
**Executive**  
**Offices:**  
Greenville, South Carolina 29607

**Name of Person Filing:** CAS  
Investment Partners, LLC

**Item 2(a).** This Schedule is being filed by  
CAS Investments Partners, LLC  
with respect to shares of common  
stock of the above-name issuer  
owned by CAS Investments  
Partners, LLC. Clifford Sosin is  
the Managing Member of CAS  
Investment Partners, LLC

**Item 2(b).** **Address of Principal Business**  
**Office or, if None, Residence:**  
8 Wright Street, 1<sup>st</sup> FL Westport,  
Connecticut 06880

**Item 2(c).** **Citizenship:**  
United States

**Item 2(d).** **Title of Class of Securities:**  
Common Stock

**Item 2(e).** **CUSIP Number: 981419104**

**Item 3.** **If This Statement is Filed Pursuant**  
**to §§240.13d-1(b), or 240.13d-2(b)**  
**or (c), Check Whether the Person**  
**Filing is a:**

Broker or dealer registered under  
(a) Section 15 of the Act (15 U.S.C.  
78o).

(b) Bank as defined in Section 3(a)(6)  
of the Act (15 U.S.C. 78c).

Insurance company as defined in  
(c) Section 3(a)(19) of the Act (15  
U.S.C. 78c).

Investment company registered  
(d) under Section 8 of the Investment  
Company Act of 1940 (15 U.S.C.  
80a-8).

An investment adviser in  
(e) accordance with  
§240.13d-1(b)(1)(ii)(E);

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- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with §240.13d-1(b)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act (15 U.S.C. 80a-3);
- (j) Group, in accordance with §240.13d-1(b)(1)(ii)(J).

**Item 4. Ownership.**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: \*
  - CAS Investment Partners, LLC - 602,791
  - Sosin Partners, L.P. - 602,791
  - Clifford Sosin - 603,397\*
- (b) Percent of class: 6.80%\*+
  - CAS Investment Partners, LLC - 6.80\*%
  - Sosin Partners, L.P. - 6.80\*%
  - Clifford Sosin - 6.81\*%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or to direct the vote:
    - CAS Investment Partners, LLC - 0
    - Sosin Partners, L.P. - 0
    - Clifford Sosin - 606\*
  - (ii) Shared power to vote or to direct the vote:
    - CAS Investment Partners, LLC - 602,791
    - Sosin Partners, L.P. - 602,791
    - Clifford Sosin - 603,397\*
  - (iii) Sole power to dispose or to direct the disposition of:

CAS Investment Partners, LLC – 0

Sosin Partners, L.P. - 0

Clifford Sosin - 606\*

(iv) Shared power to dispose or to direct the disposition of:

CAS Investment Partners, LLC - 602,791

Sosin Partners, L.P. - 602,791

Clifford Sosin - 603,397\*

\*Mr. Sosin is the managing member of CAS Investment Partners, LLC. As a result, Mr. Sosin possesses the power to vote and dispose or direct the disposition of all the shares beneficially owned by CAS Investment Partners, LLC as investment manager to the Fund. Mr. Sosin disclaims beneficial ownership of any of the shares held by the Fund.

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**Item 5. Ownership of Five Percent or Less of a Class.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not applicable

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.**

Not applicable

**Item 8. Identification and Classification of Members of the Group.**

Not applicable

**Item 9. Notice of Dissolution of Group.**

Not applicable

**Item 10. Certification.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 14, 2018

Signature: /s/ Clifford Sosin

Name: Clifford Sosin

CAS INVESTMENT  
PARTNERS, LLC

Date: February 14, 2018

By: /s/ Clifford Sosin  
Name: Clifford Sosin  
Title: Managing Member

SOSIN PARTNERS, L.P.

Date: February 14, 2018

By: /s/ Clifford Sosin  
Name: Clifford Sosin  
Title: Managing Member