

META FINANCIAL GROUP INC

Form DEF 14A

January 03, 2008

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

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Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
 Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
 Definitive Proxy Statement
 Definitive Additional Materials
 Soliciting Material Pursuant to §240.14a-12

Meta Financial Group, Inc.
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
 Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
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| (1) | Title of each class of securities to which transaction applies: |
| (2) | Aggregate number of securities to which transaction applies: |
| (3) | Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined): |
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| (1) | Amount Previously Paid: |
| (2) | Form, Schedule or Registration Statement No.: |
| (3) | Filing Party: |
| (4) | Date Filed: |
-

Fifth at Erie / P.O. Box 1307/ Storm Lake, IA 50588
Phone: 712.732.4117 / Fax: 712.732.7105
800.792.6815 / www.metacash.com

Financial Group

January 7, 2008

Dear Fellow Shareholders:

On behalf of the Board of Directors and management of Meta Financial Group, Inc., we cordially invite you to attend our Annual Meeting of shareholders. The meeting will be held at 1:00 p.m. local time on Tuesday, February 12, 2008, at our main office located at 121 East Fifth Street, Storm Lake, Iowa.

The attached Notice of Annual Meeting of Shareholders and Proxy Statement discuss the business to be conducted at the meeting. We have also enclosed a copy of our Annual Report to Shareholders. At the meeting, we will report on Meta Financial's operations and outlook for the year ahead.

We encourage you to attend the meeting in person. Whether or not you plan to attend, however, **please read the enclosed Proxy Statement and then complete, sign and date the enclosed proxy card and return it in the accompanying postpaid return envelope as promptly as possible.** This will save us the additional expense of soliciting proxies and will ensure that your shares are represented at the meeting. **Regardless of the number of shares you own, your vote is very important. Please act today.**

Your Board of Directors and management are committed to the continued success of Meta Financial and the enhancement of your investment. As President and Chief Executive Officer, I want to express my appreciation for your confidence and support.

Very truly yours,

J. TYLER HAAHR
President and Chief Executive Officer

META FINANCIAL GROUP, INC.

**121 East Fifth Street
Storm Lake, Iowa 50588
(712) 732-4117**

	NOTICE OF ANNUAL MEETING OF SHAREHOLDERS	
	To be held on February 12, 2008	

Notice is hereby given that the Annual Meeting of shareholders of Meta Financial Group, Inc. will be held at our main office located at 121 East Fifth Street, Storm Lake, Iowa, on Tuesday, February 12, 2008, at 1:00 p.m. local time. At the Annual Meeting, shareholders will be asked to:

- Elect two (2) directors, each for a term of three (3) years; and
- Consider and act upon a proposal to amend our 2002 Omnibus Incentive Plan (the Current 2002 Plan) to increase from 400,000 shares to 1,150,000 shares the aggregate number of shares that may be issued from time to time pursuant to the Current 2002 Plan.

A copy of the proposed amendment to the Current 2002 Plan (the 2002 Plan Amendment) is included as Exhibit A to this proxy statement, and a copy of the Current 2002 Plan is included as Exhibit B to this proxy statement.

Your Board of Directors recommends that you vote FOR the election of each of the director and FOR the proposal to amend the Current 2002 Plan.

Shareholders also will transact any other business that may properly come before the Annual Meeting, or any adjournments or postponements thereof. We are not aware of any other business to come before the meeting.

The record date for the Annual Meeting is December 26, 2007. Only shareholders of record at the close of business on that date are entitled to notice of and to vote at the Annual Meeting or any adjournment or postponement thereof.

A proxy card and proxy statement for the Annual Meeting are enclosed. Whether or not you plan to attend the Annual Meeting, please take the time to vote now by signing, dating and mailing the enclosed proxy card which is solicited on behalf of the Board of Directors. Your proxy will

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not be used if you attend and vote at the Annual Meeting in person and your proxy selection may be revoked or changed prior to the meeting.
Regardless of the number of shares you own, your vote is very important. Please act today.

Thank you for your continued interest and support.

By Order of the Board of Directors

J. TYLER HAAHR
President and Chief Executive Officer

Storm Lake, Iowa
January 7, 2008

Important: The prompt return of proxies will save us the expense of further requests for proxies to ensure a quorum at the Annual Meeting. A pre-addressed envelope is enclosed for your convenience. No postage is required if mailed within the United States.

META FINANCIAL GROUP, INC.
121 East Fifth Street
Storm Lake, Iowa 50588
(712) 732-4117

PROXY STATEMENT

ANNUAL MEETING OF SHAREHOLDERS

To be held February 12, 2008

INTRODUCTION

The Board of Directors of Meta Financial Group, Inc. (Meta Financial or the Company) is using this proxy statement to solicit proxies from the holders of Company common stock for use at Meta Financial 's Annual Meeting of shareholders (Annual Meeting). We are mailing this proxy statement and the enclosed form of proxy to our shareholders on or about January 7, 2008.

Certain information provided herein relates to MetaBank and MetaBank West Central, both of which are wholly owned subsidiaries of Meta Financial. MetaBank and MetaBank West Central are collectively referred to in this proxy statement as the Banks.

INFORMATION ABOUT THE ANNUAL MEETING

Time and Place of the Annual Meeting; Matters to be Considered at the Annual Meeting

Time and Place of the Annual Meeting. Our Annual Meeting will be held as follows:

Date: February 12, 2008
Time: 1:00 p.m., local time
Place: MetaBank
121 East Fifth Street
Storm Lake, Iowa

Matters to be Considered at the Annual Meeting. At the Annual Meeting, shareholders of Meta Financial are being asked to consider and vote upon (i) the election of two (2) directors, each for a three-year term, and (ii) a proposal to amend our 2002 Omnibus Incentive Plan (the Current 2002 Plan) to increase from 400,000 shares to 1,150,000 shares the aggregate number of shares that may be issued pursuant to the Current 2002 Plan. The shareholders also will transact any other business that may properly come before the Annual Meeting. As of the date of this proxy statement, we are not aware of any other business to be presented for consideration at the Annual Meeting other than the matters described in this proxy statement.

Voting Rights; Vote Required

Voting Rights of Shareholders. December 26, 2007 is the record date for the Annual Meeting. Only shareholders of record of Meta Financial common stock as of the close of business on that date are entitled to notice of, and to vote at, the Annual Meeting. You are entitled to one vote for each share of Meta Financial common stock you own. On December 26, 2007, 2,589,717 shares of Meta Financial common stock were outstanding and entitled to vote at the Annual Meeting.

Employee Plan Shares. We maintain the Meta Financial Employee Stock Ownership Plan and the Meta Financial Group Profit Sharing 401(k) Plan (collectively, the Employee Plans), which own approximately 12.65% percent of the Meta Financial common stock outstanding. Subject to certain eligibility requirements, employees of Meta Financial, Meta Trust and the Banks participate in one or both of the Employee Plans. Each participant in an Employee Plan is entitled to instruct the trustee of such Employee Plan how to vote such participant's shares of Meta Financial common stock allocated to his or her Employee Plan account. If an Employee Plan participant properly executes the voting instruction card distributed by the Employee Plan trustee, the Employee Plan trustee will vote such participant's shares in accordance with the participant's instructions. Where properly executed voting instruction cards are returned to the Employee Plan trustee with no specific instruction as how to vote at the Annual Meeting, the trustee may vote such shares in its discretion. In the event the Employee Plan participant fails to give timely voting instructions to the trustee with respect to the voting of the common stock that is allocated to the participant's Employee Plan account, the Employee Plan trustee may vote such shares in its discretion. The Employee Plan trustee will vote the shares of Meta Financial common stock held in the Employee Plans but not allocated to any participant's account in the manner directed by the majority of the participants who directed the trustee as to the manner of voting their allocated shares.

Shares held by a Broker. If you are the beneficial owner of shares held by a broker in street name, your broker, as the record holder of the shares, will vote the shares in accordance with your instructions. If you do not give instructions to your broker, your broker will nevertheless be entitled to vote the shares with respect to discretionary items, but will not be permitted to vote your shares with respect to non-discretionary items. In the case of non-discretionary items, the shares will be treated as broker non-votes. The election of directors is expected to be considered a discretionary item, in which case your broker may vote your shares without instructions from you. The amendment of our 2002 Omnibus Incentive Plan is expected to be considered a non-discretionary item, in which case your broker will not be entitled to vote your shares with respect to this proposal without an instruction from you.

Votes Required for Election of Directors and a Quorum. Directors are elected by a plurality of the votes cast, in person or by proxy, at the Annual Meeting by holders of Meta Financial common stock. This means that the two director nominees with the most affirmative votes will be elected to fill the two available seats. Shares that are represented by proxy which are marked vote withheld for the election of one or more director nominees and broker non-votes will have no effect on the vote for the election of directors, although they will be counted for purposes of determining whether there is a quorum. A quorum is necessary in order for us to conduct the Annual Meeting, and if one-third of all the shares entitled to vote are in attendance at the meeting, either in person or by proxy, then the quorum requirement is met.

If a director nominee is unable to stand for election, the Board of Directors may either reduce the number of directors to be elected or select a substitute nominee. If a substitute nominee is selected, the proxy holders will vote your shares for the substitute nominee, unless you have withheld authority. As of the date of this proxy statement, we are not aware of any reason that a director nominee would be unable to stand for election.

Votes Required for Amendment of 2002 Omnibus Incentive Plan. The affirmative vote of a majority of the stock present in person or by proxy and entitled to vote at the Annual Meeting is required to approve an amendment to our 2002 Omnibus Incentive Plan. Abstentions will be considered present and entitled to vote with respect to the proposal to amend the 2002 Omnibus Incentive Plan, and they will have the same effect as votes against the proposal. Broker non-votes will not be considered present and entitled to vote with respect to the proposal to amend the 2002 Omnibus Incentive Plan and, therefore, they will have no effect on the voting for this matter.

Your Board of Directors unanimously recommends that you vote FOR each of the director nominees set forth in this proxy statement and FOR the proposal to amend our 2002 Omnibus Incentive Plan.

Voting of Proxies; Revocability of Proxies; Proxy Solicitation Costs

Voting of Proxies. You may vote in person at the Annual Meeting or by proxy. To ensure your representation at the Annual Meeting, we recommend that you vote now by proxy even if you plan to attend the Annual Meeting. You may change your vote by attending and voting at the Annual Meeting or by submitting another proxy with a later date. See *Revocability of Proxies* below.

Voting instructions are included on your proxy card. Shares of Meta Financial common stock represented by properly executed proxies will be voted by the individuals named in such proxy in accordance with the shareholder's instructions. Where properly executed proxies are returned to Meta Financial with no specific instruction as how to vote at the Annual Meeting, the persons named in the proxy will vote the shares FOR the election of each of the director nominees, and FOR the proposal to amend our 2002 Omnibus Incentive Plan.

The persons named in the proxy will have the discretion to vote on any other business properly presented for consideration at the Annual Meeting in accordance with their best judgment. We are not aware of any other matters to be presented at the Annual Meeting other than those described in the Notice of Annual Meeting of Shareholders accompanying this document.

You may receive more than one proxy card depending on how your shares are held. For example, you may hold some of your shares individually, some jointly with your spouse and some in trust for your children in which case you would receive three separate proxy cards to vote.

Revocability of Proxies. You may revoke your proxy before it is voted by:

- submitting a new proxy with a later date,

- notifying the Corporate Secretary of Meta Financial in writing before the Annual Meeting that you have revoked your proxy, or

- voting in person at the Annual Meeting.

If you plan to attend the Annual Meeting and wish to vote in person, we will give you a ballot at the Annual Meeting. However, if your shares are held in the name of your broker, bank or other nominee, you must bring an authorization letter from the broker, bank or nominee indicating that you were the beneficial owner of Meta Financial common stock on December 26, 2007, the record date for voting at the Annual Meeting, if you wish to vote in person.

Proxy Solicitation Costs. We will pay our own costs of soliciting proxies. In addition to this mailing, Meta Financial's directors, officers and employees may also solicit proxies personally, electronically or by telephone. We will also reimburse brokers, banks and other nominees for their expenses in sending these materials to you and obtaining your voting instructions.

STOCK OWNERSHIP

The following table presents information regarding the beneficial ownership of Meta Financial common stock as of December 26, 2007, by:

- those persons or entities (or group of affiliated persons or entities) known by management to beneficially own more than five percent of our outstanding common stock;
- each director and director nominee of Meta Financial;
- each executive officer of Meta Financial named in the Summary of Compensation Table appearing under Executive Compensation below; and
- all of the executive officers and directors of Meta Financial as a group.

The persons named in the table below have sole voting power for all shares of common stock shown as beneficially owned by them, subject to community property laws where applicable and except as indicated in the footnotes to the table.

Beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission (the "SEC"). In computing the number of shares beneficially owned by a person and the percentage ownership of that person, shares of common stock subject to outstanding options held by that person that are currently exercisable or exercisable within 60 days after December 26, 2007 are deemed outstanding. Such shares, however, are not deemed outstanding for the purpose of computing the percentage ownership of any other person. Percentage ownership is based upon 2,589,717 shares of common stock outstanding on December 26, 2007.

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Beneficial Owners	Common Stock Shares Beneficially Owned	Percent of Class
Ashford Capital Management, Inc. P.O. Box 4172 Wilmington, DE 19807	259,500	10.02%
Tontine Financial Partners, L.P. 200 Park Avenue, Ste. 3900 New York, NY 10166	171,480	6.62%
Meta Financial Group, Inc., Employee Plans c/o Meta Financial Group, Inc. 121 East Fifth Street Storm Lake, IA 50588	327,669(1)	12.65%
E. Wayne Cooley, <i>Director</i>	76,520	2.95%
E. Thurman Gaskill, <i>Director</i>	50,564(2)	1.95%
James S. Haahr, <i>Chairman of the Board (3)</i> c/o Meta Financial Group, Inc. 121 East Fifth Street Storm Lake, Iowa 50588	226,158(4)	8.73%
J. Tyler Haahr, <i>Director, President and Chief Executive Officer(3)</i> c/o Meta Financial Group, Inc 121 East Fifth Street Storm Lake, Iowa 50588	195,897(5)	7.56%
Troy Moore, III, <i>Executive Vice President and Chief Operating Officer(3)</i>	83,483(6)	3.22%
Bradley C. Hanson, <i>Director, Executive Vice President</i>	51,356(7)	1.98%
Rodney G. Muilenburg, <i>Director</i>	97,936	3.78%
Jeanne Partlow, <i>Director</i>	6,128	*

SIGNATURE

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

October 21, 2011
(Date)

BIGLARI HOLDINGS INC.

By: /s/ Sardar Biglari
Name: Sardar Biglari
Title: Chairman and Chief
Executive Officer

BIGLARI CAPITAL CORP.

By: /s/ Sardar Biglari
Name: Sardar Biglari
Title: Chairman and Chief
Executive Officer

THE LION FUND, L.P.

By: BIGLARI CAPITAL CORP., its General Partner

By: /s/ Sardar Biglari
Name: Sardar Biglari
Title: Chairman and Chief
Executive Officer

/s/ Sardar Biglari
SARDAR BIGLARI

CUSIP NO. 22410J106

Schedule A

Transactions in the Securities of the Issuer Since the Filing of Amendment No. 4 to the Schedule 13D

Class of Security	Securities Purchased/(Sold)	Price Per Share (\$)	Date of Purchase/Sale
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BIGLARI HOLDINGS INC.

Common Stock	150,030	\$42.1197	09/27/2011
Common Stock	1,823	\$42.0000	10/14/2011

Exhibit 99.1

JOINT FILING AND SOLICITATION AGREEMENT

WHEREAS, Biglari Holdings Inc. (“BH”) and The Lion Fund, L.P. (the “Lion Fund”) each own shares of Common Stock, par value \$0.01 per share (the “Shares”), of Cracker Barrel Old Country Store, Inc., a Tennessee corporation (the “Company”);

WHEREAS, by virtue of the relationships discussed in the Schedule 13D (as defined below), Sardar Biglari may be deemed to beneficially own the Shares owned by BH and Sardar Biglari, BH and Biglari Capital Corp. (“BCC”) may be deemed to beneficially own the Shares owned by the Lion Fund;

WHEREAS, BH has nominated Sardar Biglari to be elected by holders of the Shares to the Board of Directors of the Company (the “Board”) at the 2011 annual meeting of stockholders of the Company, or any other meeting of stockholders held in lieu thereof, and any adjournments, postponements, reschedulings or continuations thereof (the “2011 Annual Meeting”);

WHEREAS, Sardar Biglari is the Chairman and Chief Executive Officer of BH and BCC; and

WHEREAS, BH, BCC, the Lion Fund, and Sardar Biglari wish to form a group for the purpose of seeking representation on the Board at the 2011 Annual Meeting, and for the purpose of taking all other action necessary or appropriate to achieve the foregoing.

NOW, IT IS AGREED, this 21 day of October, 2011 by the parties hereto:

1. In accordance with Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), each of the undersigned (collectively, the “Group”) agrees to the joint filing on behalf of each of them of statements on Schedule 13D, and any amendments thereto (collectively, the “Schedule 13D”), with respect to the securities of the Company. Each member of the Group shall be responsible for the accuracy and completeness of his/its own disclosure therein, and is not responsible for the accuracy and completeness of the information concerning the other members, unless such member knows or has reason to know that such information is inaccurate.
2. So long as this Agreement is in effect, each of the undersigned shall provide written notice to Olshan Grundman Frome Rosenzweig & Wolosky LLP (“Olshan”) of (i) any of their purchases or sales of securities of the Company; or (ii) any securities of the Company over which they acquire or dispose of beneficial ownership. Notice shall be given no later than 24 hours after each such transaction.
3. Each of the undersigned agrees to form the Group for the purpose of (i) soliciting proxies or written consents for the election of Sardar Biglari to the Board at the 2011 Annual Meeting, (ii) taking such other actions as the parties deem advisable, and (iii) taking all other action necessary or advisable to achieve the foregoing.

4. BH shall have the right to pre-approve all expenses incurred in connection with the Group's activities and agrees to pay directly all such pre-approved expenses.
5. Each of the undersigned agrees that any SEC filing, press release or stockholder communication proposed to be made or issued by the Group or any member of the Group in connection with the Group's activities set forth in Section 3 shall be first approved by BH.
6. The relationship of the parties hereto shall be limited to carrying on the business of the Group in accordance with the terms of this Agreement. Such relationship shall be construed and deemed to be for the sole and limited purpose of carrying on such business as described herein. Nothing herein shall be construed to authorize any party to act as an agent for any other party, or to create a joint venture or partnership, or to constitute an indemnification. Nothing herein shall restrict any party's right to purchase or sell securities of the Company, as he/it deems appropriate, in his/its sole discretion, provided that all such sales are made in compliance with all applicable securities laws.
7. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute but one and the same instrument, which may be sufficiently evidenced by one counterpart.
8. In the event of any dispute arising out of the provisions of this Agreement or their investment in the Company, the parties hereto consent and submit to the exclusive jurisdiction of the Federal and State Courts in the County of New York.
9. Any party hereto may terminate his/its obligations under this Agreement on 24 hours' prior written notice to all other parties, with a copy by fax to Steven Wolosky at Olshan, Fax No. (212) 451-2222.
10. Each party acknowledges that Olshan shall act as counsel for both the Group and BH and its affiliates relating to their investment in the Company.
11. Each of the undersigned parties hereby agrees that this Agreement shall be filed as an exhibit to the Schedule 13D pursuant to Rule 13d-1(k)(1)(iii) under the Exchange Act.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

BIGLARI HOLDINGS INC.

By: /s/ Sardar Biglari
Name: Sardar Biglari
Title: Chairman and Chief Executive Officer

BIGLARI CAPITAL CORP.

By: /s/ Sardar Biglari
Name: Sardar Biglari
Title: Chairman and Chief Executive Officer

THE LION FUND, L.P.

By: BIGLARI CAPITAL CORP., its general partner
By: /s/ Sardar Biglari
Name: Sardar Biglari
Title: Chairman and Chief Executive Officer

/s/ Sardar Biglari
SARDAR BIGLARI

CERTAIN INFORMATION CONCERNING PARTICIPANTS

Biglari Holdings Inc., an Indiana corporation (“Biglari Holdings”), together with the other participants named herein, has made a preliminary filing with the Securities and Exchange Commission (“SEC”) of a proxy statement and accompanying proxy card to be used to solicit votes for the election of a director nominee at the 2011 annual meeting of shareholders of Cracker Barrel Old Country Store, Inc., a Tennessee corporation (the “Company”).

BIGLARI HOLDINGS STRONGLY ADVISES ALL SHAREHOLDERS OF THE COMPANY TO READ THE PROXY STATEMENT AND OTHER PROXY MATERIALS AS THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. SUCH PROXY MATERIALS WILL BE AVAILABLE AT NO CHARGE ON THE SEC’S WEB SITE AT [HTTP://WWW.SEC.GOV](http://www.sec.gov). IN ADDITION, THE PARTICIPANTS IN THIS PROXY SOLICITATION WILL PROVIDE COPIES OF THE PROXY STATEMENT WITHOUT CHARGE UPON REQUEST. REQUESTS FOR COPIES SHOULD BE DIRECTED TO THE PARTICIPANTS’ PROXY SOLICITOR, INNISFREE M&A INCORPORATED, TOLL-FREE AT (888) 750-5834,

BANKS AND BROKERS CALL COLLECT AT (212) 750-5833.

The participants in this proxy solicitation are Biglari Holdings, Biglari Capital Corp., a Texas corporation (“BCC”), The Lion Fund, L.P., a Delaware limited partnership (the “Lion Fund”), and Sardar Biglari.

As of the date hereof, Biglari Holdings directly owns 2,147,887 shares of Common Stock of the Company. As of the date hereof, the Lion Fund directly owns 140,100 shares of Common Stock. Each of BCC, as the general partner of the Lion Fund, and Biglari Holdings, as the parent of BCC, may be deemed to beneficially own the shares of Common Stock directly owned by the Lion Fund. Mr. Biglari, as the Chairman and Chief Executive Officer of each of BCC and Biglari Holdings, may be deemed to beneficially own the shares of Common Stock directly owned by Biglari Holdings and the Lion Fund.

As members of a “group” for the purposes of Rule 13d-5(b)(1) of the Securities Exchange Act of 1934, as amended, each of the participants in this proxy solicitation is deemed to beneficially own the shares of Common Stock of the Company beneficially owned in the aggregate by the other participants. Each of the participants in this proxy solicitation disclaims beneficial ownership of such shares of Common Stock except to the extent of his or its pecuniary interest therein.