MAHAN CHILDREN LLC Form SC 13G/A November 27, 2002

CUSIP No. 6573J20

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934 (Amendment No. 1)

Nicholas Financial, Inc.
----(Name of Issuer)

Common Stock, no par value
----(Title of Class of Securities)

65373J20 -----(CUSIP Number)

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

[] Rule 13d-1(b) |X| Rule 13d-1(c)

[] Rule 13d-1(d)

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NAME OF REPORTING PERSON
Mahan Children, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
New Jersey

NUMBER OF 5 SOLE VOTING POWER 392,764

| | SHARES - | |
|--|---|---|
| | BENEFICIALLY | 6 SHARED VOTING POWER 0 |
| | OWNED BY EACH | 7 SOLE DISPOSITIVE POWER 392,764 |
| | REPORTING - PERSON WITH | 8 SHARED DISPOSITIVE POWER 0 |
| 9 | AGGREGATE AMOU | UNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |
| 10 | CHECK BOX IF TEXTLE | |
| 11 | PERCENT OF CLA | ASS REPRESENTED BY AMOUNT IN ROW (9) |
| 12 | TYPE OF REPOR | TING PERSON |
| item i | (-) N | |
| Item 1 | | |
| | (a) Name of Issuer: | |
| N | (a) Name of Issuer: icholas Financial, | Inc. |
| | icholas Financial, | Inc. er's Principal Offices: |
| Item 1 2 B | icholas Financial, (b) Address of Issue 454 McMullen Booth E uilding C | er's Principal Offices: |
| Item 1 2 B | icholas Financial, (b) Address of Issue 454 McMullen Booth Building C learwater, Florida (| er's Principal Offices: Road 33759 |
| Item 1 2 B C | icholas Financial, (b) Address of Issue 454 McMullen Booth Huilding C learwater, Florida (a) Name of Person H | er's Principal Offices: Road 33759 |
| Item 1 2 B C Item 2 | icholas Financial, (b) Address of Issue 454 McMullen Booth Building C learwater, Florida (a) Name of Person Bahan Children, LLC, | er's Principal Offices: Road 33759 Filing: a New Jersey limited liability company. |
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Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or

Item 2(e) CUSIP Number:

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- (c), check whether the person filing is a:
 - (a) [] Broker or dealer registered under section 15 of the Act (15 U.S.C. 780).
 - (b) [] Bank as defined section 3(a)(6) of the Act (15 U.S.C. 78c).
 - (c) [] Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
 - (d) [] Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
 - (e) [] An investment adviser in accordance with ss. 240.13d-1 (b) (1) (ii) (E);
 - (f) [] An employee benefit plan or endowment fund in accordance with ss. 240.13d-1 (b) (1) (ii) (F);

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- (g) [] A parent holding company or control person in accordance with ss. 240.13d-1 (b) (1) (ii) (G);
- (h) [] A savings associations as defined Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (j) [] A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (k) [] Group, in accordance with ss. 240.13d-1(b)(1)(ii)(J).

Item 4. Ownership

(a) Amount Beneficially Owned:

Mahan Children, LLC beneficially owns 381,764 shares of the Issuer's Common Stock. All references to shares of the Issuer's Common Stock set forth in this statement reflect the Issuer's 2-for-1 Common Stock split effective September 11, 2001.

(b) Percent of Class:

Mahan Family, LLC beneficially owns 7.8% of the Issuer's Common Stock.

- (c) Number of shares listed below as to which Mahan Family, LLC has:
 - (i) sole power to vote or direct the vote:

392,764

(ii) shared power to vote or direct the vote:

0

(iii) sole power to dispose or direct the disposition of:

392,764

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

0

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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

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.

SIGNATURES

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

Date: October 18, 2002

MAHAN CHILDREN, LLC

By: /s/ Roger T. Mahan

Roger T. Mahan, Manager