

META FINANCIAL GROUP INC  
Form DEF 14A  
December 16, 2010

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

**SCHEDULE 14A**

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

Filed by the Registrant  X

Filed by a Party other than the Registrant  O

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.
  - (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):
  - (4) Proposed maximum aggregate value of transaction:
  - (5) Total fee paid:
- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
  - (1) Amount Previously Paid:
  - (2) Form, Schedule or Registration Statement No.:
  - (3) Filing Party:
  - (4) Date Filed:

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

December 15, 2010

Dear Fellow Stockholders:

On behalf of the Board of Directors and management of Meta Financial Group, Inc. ( Meta Financial ), we cordially invite you to attend our Annual Meeting of Stockholders. The meeting will be held at 1:00 p.m. local time on Thursday, January 20, 2011, at our main office located at 121 East Fifth Street, Storm Lake, Iowa.

The attached Notice of Annual Meeting of Stockholders and Proxy Statement discuss the business to be conducted at the meeting. We have also enclosed a copy of our Summary Annual Report to Stockholders and Annual Report on Form 10-K. 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, or authorize a proxy by telephone or through the Internet site designated on the enclosed proxy card, 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*

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

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**  
**To be held on January 20, 2011**

Notice is hereby given that the Annual Meeting of Stockholders of Meta Financial Group, Inc. will be held at our main office located at 121 East Fifth Street, Storm Lake, Iowa, on Thursday, January 20, 2011, at 1:00 p.m. local time. At the Annual Meeting, stockholders will be asked to:

- Elect two (2) directors, each for a term of three (3) years

**Your Board of Directors recommends that you vote FOR the election of each of the directors.**

Stockholders 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 1, 2010. Only stockholders 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 in the accompanying postpaid return envelope, or authorize a proxy by telephone or through the Internet site designated on the enclosed proxy card, which is solicited on behalf of the Board of Directors. Your proxy will 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  
December 15, 2010

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE STOCKHOLDER MEETING  
TO BE HELD ON JANUARY 20, 2011.**

**The proxy statement and annual report are available online at [www.proxyvote.com](http://www.proxyvote.com). YOU CAN ALSO VOTE BY TELEPHONE AT  
1-800-690-6903.**

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**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. YOU MAY ALSO AUTHORIZE A PROXY BY TELEPHONE OR THROUGH THE INTERNET SITE DESIGNATED ON THE PROXY CARD.**

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**META FINANCIAL GROUP, INC.**  
**121 East Fifth Street**  
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**PROXY STATEMENT**

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**ANNUAL MEETING OF STOCKHOLDERS**  
**To be held January 20, 2011**

**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 Stockholders ( Annual Meeting ). We are mailing this proxy statement and the enclosed proxy card to our stockholders on or about December 16, 2010.

Certain information provided herein relates to MetaBank, which is a wholly owned subsidiary of Meta Financial. MetaBank is referred to in this proxy statement as the Bank.

**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:** January 20, 2011  
**Time:** 1:00 p.m., local time  
**Place:** MetaBank  
121 East Fifth Street  
Storm Lake, Iowa

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*Matters to be Considered at the Annual Meeting.* At the Annual Meeting, stockholders of Meta Financial are being asked to consider and vote on the election of two (2) directors, each for a three-year term. The stockholders 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 Stockholders.* December 1, 2010 is the record date for the Annual Meeting (the Record Date ). Only stockholders 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 1, 2010, 3,112,463 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 MetaBank Profit Sharing 401(k) Plan (collectively, the *Employee Plans* ), which hold collectively approximately 6.87% percent of the Meta Financial common stock outstanding. Subject to certain eligibility requirements, employees of Meta Financial and the Bank 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. If properly executed voting instruction cards are returned to the Employee Plan trustee with no specific instruction as to 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. As of the Record Date, all the shares held in the Employee Plans are allocated.

*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 considered a non-discretionary item, in which case your broker may not vote your shares without instructions 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. Shares that are represented by a 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.

**Your Board of Directors unanimously recommends that you vote **FOR** each of the director nominees set forth in this proxy statement.**

#### **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.



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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 stockholder's instructions. If 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.

**VOTE BY TELEPHONE 1-800-690-6903.** Use any touch-tone telephone to transmit your voting instructions up until 11:59 P.M. Eastern Time the day before the meeting date. Have your proxy card in hand when you call and then follow the instructions. **If you vote by telephone, please do not mail your Proxy Card.**

**VOTE BY INTERNET www.proxyvote.com** Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 p.m. Eastern Time the day before the meeting date. Have your proxy card in hand when you access the website and follow the instructions to obtain your records and to create an electronic voting instruction form. **If you vote by Internet, please do not mail your Proxy Card.**

The Internet voting procedures are designed to authenticate Meta Financial's stockholders' identities, to allow Meta Financial's stockholders to give their voting instructions and to confirm that Meta Financial's stockholders' instructions have been recorded properly. Stockholders who wish to vote over the Internet should be aware that there might be costs associated with electronic access, such as usage charges from Internet access providers and telephone companies.

Any Meta Financial stockholder of record desiring to vote over the Internet will be required to enter the unique control number imprinted on such holder's Meta Financial proxy card and, therefore, should have their Meta Financial proxy card in hand when initiating the session. To vote over the Internet, log on to the website **www.proxyvote.com**, and follow the simple instructions provided. Instructions are also included on the proxy card.

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 Stockholders 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,

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- 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 the Record Date 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

Except as otherwise noted, the following table presents information regarding the beneficial ownership of Meta Financial common stock as of the Record Date, by:

- those persons or entities (or group of affiliated persons or entities) known by management to beneficially own more than 5% of our outstanding common stock;
- each director and director nominee of Meta Financial;
- each named executive officer of Meta Financial named in the Summary 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 the Record Date 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 3,112,463 shares of common stock outstanding on the Record Date.

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Name and Address of Beneficial Owner (1)	Amount and Nature of Beneficial Ownership	Percent of Class
Cash America International, Inc. (2) 1600 West 7th Street Fort Worth, TX 76102	265,000	8.51%
Ashford Capital Management, Inc. (3) P.O. Box 4172 Wilmington, DE 19807	255,637	8.21%
James S. Haahr (4)	229,227	7.22%
J. Tyler Haahr (5)	220,671	6.89%
Meta Financial Group, Inc. Employee Stock Ownership Plan (6) c/o Meta Financial Group, Inc. 121 East Fifth Street Storm Lake, IA 50588	213,900	6.87%
Teton Capital Partners, L.P. (7) 610 West 5th Street Suite 600 Austin, TX 78701	192,758	6.19%
Nantahala Capital Management, LLC (8) 100 First Stamford Place Second Floor Stamford, CT 06902	174,613	5.61%
Bradley C. Hanson (9)	112,852	3.52%
Rodney G. Muilenburg	85,911	2.76%
E. Thurman Gaskill (10)	52,814	1.70%
Jeanne Partlow	7,378	*