

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM S-8  
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

EZCORP, INC.  
(Exact name of registrant as specified in its charter)

DELAWARE  
(State or other jurisdiction of  
incorporation or organization)

74-2540145  
(I.R.S. Employer  
Identification No.)

1901 CAPITAL PARKWAY  
AUSTIN, TEXAS  
(Address of principal executive offices)

78746  
(Zip Code)

EZCORP, INC.  
2003 INCENTIVE PLAN

STOCK OPTION GRANTS OUTSIDE OF A PLAN

(Full title of the plans)

Connie Kondik  
General Counsel  
EZCORP, Inc.

1901 Capital Parkway  
Austin, Texas 78746  
(512) 314-3462

(Name, address and telephone number,  
including area code, of agent for service)

Copy to:

J. Rowland Cook, Esq.  
Jenkins & Gilchrist,  
A Professional Corporation  
401 Congress Avenue, Suite 2500  
Austin, Texas 78701

CALCULATION OF REGISTRATION FEE

PROPOSED REGISTERED	PROPOSED REGISTERED(1)(2)	AMOUNT PER SHARE(3)(4)	MAXIMUM OFFERING PRICE(3)	MAXIMUM FEE(3)	AMOUNT OF TITLE TO BE OFFERING	PRICE	AGGREGATE REGISTRATION	SECURITIES TO BE
					Class A Non-Voting Common Stock, \$.01 par value per share			
	1,400,000	shares	\$14.72	\$20,608,000	\$2,425.56			

- (1) The securities to be registered consist of 900,000 shares reserved for issuance under the EZCORP, Inc. 2003 Incentive Plan (the "Plan") and 500,000 shares underlying options granted outside the Plan. Note that the number of shares authorized for issuance under the Plan was increased from 500,000 to 900,000 pursuant to a resolution of the Board of Directors on January 15, 2004 and approved by the holder of the majority of the shares of the registrant's voting securities.
- (2) Pursuant to Rule 416, this Registration Statement is deemed to include additional shares of common stock issuable under the terms of the Plan to prevent dilution resulting from any further stock split, stock dividend or similar transaction.
- (3) Estimated solely for the purpose of calculating the registration fee, in accordance with Rule 457(h), on the basis of the price of securities of the same class, as determined in accordance with Rule 457(c), using the average of the high and low prices for the Class A Non-Voting Common Stock reported on the Nasdaq Stock Market on January 10, 2005.

PART I

INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS

ITEM 1. PLAN INFORMATION.\*

ITEM 2. REGISTRANT INFORMATION AND EMPLOYEE PLAN ANNUAL INFORMATION.\*

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\* Information required by Part I to be contained in the Section 10(a) prospectus is omitted from the Registration Statement in accordance with Rule 428 of the Securities Act of 1933, as amended, and the Note to Part I of Form S-8.

PART II

INFORMATION REQUIRED IN REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The registrant hereby incorporates by reference in this registration statement the following documents previously filed by the registrant with the Securities and Exchange Commission (the "Commission"):

- (1) the registrant's Annual Report on Form 10-K for the fiscal year ended September 30, 2004, filed with the Commission on December 14, 2004;
- (2) the registrant's Current Reports on Form 8-K/A filed with the Commission on December 15, 2004 and on Form 8-K filed with the Commission on January 5, 2005; and
- (3) the description of the registrant's Common Stock and Common Stock Rights as set forth in the registrant's Form 8-A Registration Statement filed with the Commission on July 24, 1991, including any amendment or report filed for the purpose of updating such description.

All documents filed by the registrant with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended, subsequent to the date of this registration statement shall be deemed to be incorporated herein by reference and to be a part hereof from the date of the filing of such documents until such time as there shall have been filed a post-effective amendment that indicates that all securities offered hereby have been sold or which deregisters all securities remaining unsold at the time of such amendment.

ITEM 4. DESCRIPTION OF SECURITIES.

Not Applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

Not Applicable.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

The Corporation's Restated Certificate of Incorporation provides that no director of the Corporation will be personally liable to the Corporation or any of its stockholders for monetary damages arising from the director's breach of fiduciary duty as a director, with certain limited exceptions.

Pursuant to the provisions of Section 145 of the Delaware General Corporation Law, every Delaware corporation has the power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding (other than an action by or in the right of the corporation) by reason of the fact that he is or was a director, officer, employee or agent of any corporation, partnership, joint venture, trust or other enterprise, against any and all expenses, judgments, fines and amounts paid in settlement and reasonably incurred in connection with such action, suit or proceeding. The power to indemnify applies (a) if such person is successful on the merits or otherwise in the defense of any action, suit or proceeding, or (b) if such person acted in good faith and in a manner he reasonably believed to be in the best interest, or not opposed to the best interest, of the corporation and with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful.

The power to indemnify applies to actions brought by or in the right of the corporation as well, but only to the extent of defense and settlement expenses and not to any satisfaction of a judgment or settlement of the claim itself, and with the further limitation that in such actions no indemnification shall be made in the event of any adjudication unless the court, in its discretion, believes that in the light of all the circumstances indemnification should apply.

To the extent any of the persons referred to in the two immediately preceding paragraphs is successful in the defense of the actions referred to therein, such person is entitled, pursuant to Section 145, to indemnification as described above.

The Corporation's Restated Certificate of Incorporation and Amended and Restated Bylaws specifically provide for indemnification of officers and directors to the fullest extent permitted by the Delaware General Corporation Law.

Insofar as indemnification by the Corporation for liabilities arising under the Securities Act of 1933, as amended (the "Securities Act"), may be permitted to directors, officers or persons controlling the Corporation pursuant to the foregoing provisions, the Corporation has been informed that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

None.

ITEM 8. EXHIBITS.

(a) Exhibits.

The following documents are filed as a part of this registration statement.

Exhibit Description of Exhibit  
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- 3.1 Amended and Restated Certificate of Incorporation of the Company. Incorporated by reference to Exhibit 3.1 to the Registration Statement on Form S-1 effective August 23, 1991 (File No. 33-41317).
- 3.1A Certificate of Amendment to Certificate of Incorporation of the Company. Incorporated by reference to Exhibit 3.1A to the Registration Statement on Form S-1 effective July 15, 1996 (File No. 33-41317).
- 3.2 Bylaws of the Company. Incorporated by reference to Exhibit 3.2 to the Registration Statement on Form S-1 effective August 23, 1991 (File No. 33-41317).
- 3.3 Amendment to the Bylaws. Incorporated by reference to Exhibit 3.3 to Registrant's Quarterly Report on Form 10-Q for the quarter ended June 30, 1994 (File No. 0-19424).
- 3.4 Amendment to the Certificate of Incorporation of the Company. Incorporated by reference to Exhibit 3.4 to Registrant's Annual Report on Form 10-K for the year ended September 30, 1994 (File No. 0-19424).
- 3.5 Amendment to the Certificate of Incorporation of the Company. Incorporated by reference to Exhibit 3.5 to Registrant's Annual Report on Form 10-K for the year ended September 30, 1997 (File No. 0-19424).
- 3.6 Amendment to the Certificate of Incorporation of the Company. Incorporated by reference to Exhibit 3.6 to Registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 1998 (File No. 0-19424).
- 5.1 Opinion of Jenkens & Gilchrist, A Professional Corporation.
- 10.88 EZCORP, Inc. 2003 Incentive Plan. Incorporated by reference to Exhibit 10.88 to Registrant's Annual Report on Form 10-K for the year ended September 30, 2003 (File No. 0-19424).
- 10.92 Amendment to EZCORP, Inc. 2003 Incentive Plan dated January 15, 2004.
- 23.1 Consent of BDO Seidman, LLP, independent registered public accounting firm.
- 23.2 Consent of Ernst & Young LLP, independent registered public accounting firm.
- 23.3 Consent of Jenkens & Gilchrist, A Professional Corporation (included in the opinion filed as Exhibit 5.1 hereto).
- 24.1 Power of Attorney (on signature page).

ITEM 9. UNDERTAKINGS.

A. The undersigned registrant hereby undertakes:

(1) to file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided, however, that paragraphs (A)(1)(i) and (A)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the registration statement.

(2) that, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof; and

(3) to remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

B. The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

C. Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Daniel N. Tonissen or Joseph L. Rotunda, or either of them, as his true and lawful attorney-in-fact and agent with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same with all exhibits thereto, and all documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

SIGNATURES

THE REGISTRANT. Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, on January 17, 2005:

EZCORP, INC.

By: /s/ Joseph L. Rotunda
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Joseph L. Rotunda
President and Chief Executive Officer

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE
CAPACITY
DATE -----
-----

/s/
Sterling
B.
Brinkley
Chairman
of the
Board,
Director
January
18, 2005 -
-----

- Sterling
B.
Brinkley
/s/ Joseph
L. Rotunda
Director,
Chief
Executive
Officer
and
President
January
17, 2005 -
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(Principal
Executive
Officer)
Joseph L.
Rotunda
/s/ Daniel
N.
Tonissen
Senior
Vice
President,
Chief
Financial
Officer
January
17, 2005 -
-----

- and
Assistant

Secretary  
(Principal  
Financial  
Daniel N.  
Tonissen  
and  
Accounting  
Officer)  
/s/ Thomas  
C. Roberts  
Director  
January  
17, 2005 -  
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- Thomas  
C. Roberts  
/s/ Gary  
Matzner  
Director  
January  
18, 2005 -  
-----  
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- Gary  
Matzner  
/s/  
Richard D.  
Sage  
Director  
January  
17, 2005 -  
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- Richard  
D. Sage

## EXHIBIT INDEX

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- 24.1 Power of Attorney (on signature page).

[Jenkins & Gilchrist Letterhead]  
January 18, 2005

EZCORP, Inc.  
1901 Capital Parkway  
Austin, Texas 78746

Ladies and Gentlemen:

We have acted as counsel to EZCORP, Inc., a Delaware corporation (the "Company"), in connection with the registration under the Securities Act of 1933, as amended (the "Act"), of 1,400,000 shares of Class A Non-Voting Common Stock, \$.01 par value per share (the "Shares"), of the Company pursuant to a Registration Statement on Form S-8, as filed with the Securities and Exchange Commission on January 14, 2005 (the "Registration Statement").

In connection with this opinion, we have examined and are familiar with originals or copies, certified or otherwise, of such documents and records of the Company and such statutes, regulations and other instruments as we have deemed necessary or advisable for the purposes of this opinion, including (i) the Registration Statement, (ii) the Amended and Restated Certificate of Incorporation of the Company, as filed with the Secretary of State of the State of Delaware, and (iii) the By-laws of the Company.

We have assumed that all signatures on all documents presented to us are genuine, that all documents submitted to us as originals are accurate and complete, that all documents submitted to us as copies are true and correct copies of the originals thereof, that all information submitted to us was accurate and complete and that all persons executing and delivering originals or copies of documents examined by us were competent to execute and deliver such documents.

Based on the foregoing and having due regard for legal considerations we deem relevant, we are of the opinion that the Shares, when sold as described in the Registration Statement, will be legally issued, fully paid and nonassessable.

This opinion is limited in all respects to the laws of the State of Texas and the United States of America and the Delaware General Corporation Law. You should be aware that we are not admitted to the practice of law in the State of Delaware. Accordingly, any opinion herein as to the laws of the State of Delaware is based solely upon the latest unofficial compilation of the Delaware General Corporation Law available to us.

This opinion may be filed as an exhibit to the Registration Statement.

Sincerely,

JENKENS & GILCHRIST,  
A Professional Corporation

By: /s/ J. Rowland Cook

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J. Rowland Cook  
For the Corporation

AMENDMENT TO  
EZCORP, INC.  
2003 INCENTIVE PLAN

This Amendment dated as of January 15, 2004 is to the EZCORP, Inc. 2003 Incentive Plan effective September 17, 2003 (the "Plan").

Whereas, the purpose of this Amendment is to increase the maximum number of shares available under the Plan as approved by the Board of Directors and the holders of a majority of the shares of Voting Securities as required by Section 11.2.

Therefore, Section 2.1 entitled "Maximum Number of Shares" is hereby replaced and amended in its entirety as follows:

- 2.1 Maximum Number of Shares. Subject to the provisions of Section 2.2 and Section 9, the aggregate number of shares of Stock that may be issued or transferred pursuant to Awards under the Plan shall be 900,000.

Except as otherwise provided herein, the original terms and provisions of the Plan remain in full force and effect and are incorporated herein by reference for all practical purposes.

In Witness hereof, the Corporation, acting by and through its duly authorized officers, have executed this Amendment to the EZCORP, Inc. 2003 Incentive Plan to be effective as of January 15, 2004.

EZCORP, Inc.  
a Delaware corporation

By: /s/ Daniel N. Tonissen

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Daniel N. Tonissen  
Sr. Vice-President

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 of EZCORP, Inc. of our report dated November 12, 2004 relating to the consolidated financial statements and financial statement schedule, which appears in the Company's Annual Report on Form 10-K for the year ended September 30, 2004.

/s/ BDO Seidman, LLP

Dallas, Texas  
January 14, 2005

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the use of our report dated December 7, 2004 with respect to the consolidated financial statements and schedule of EZCorp, Inc. for the year ended September 30, 2003, incorporated by reference in the Registration Statement (Form S-8) pertaining to the EZCorp, Inc. 2003 Incentive Plan filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP  
Ernst & Young LLP

Austin, Texas  
January 14, 2005