

Walters James D
Form 4
June 16, 2006

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Walters James D

2. Issuer Name **and** Ticker or Trading
Symbol
WORLD ACCEPTANCE CORP
[WRLD]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
06/16/2006

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Senior Vice President, SDV

P.O. BOX 6429

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

GREENVILLE, SC 29606

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common stock, no par value	06/15/2006		M	600	A \$ 5.032	8,600	D
Common stock, no par value	06/15/2006		M	600	A \$ 8.39	9,200	D
Common stock, no par value	06/15/2006		M	400	A \$ 8.29	9,600	D
Common stock, no	06/15/2006		M	1,200	A \$ 16.55	10,800	D

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par value

Common

stock, no

par value

06/15/2006

S

2,800

D

\$
36.34

8,000

D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee stock options, right to buy	\$ 8.39	06/15/2006		S	600	10/17/2001	10/17/2011	common	600
Employee stock options, right to buy	\$ 8.29	06/15/2006		S	400	10/24/2002	10/24/2012	common	400
Employee stock option, right to buy	\$ 16.55	06/15/2006		S	1,200	10/24/2003	10/24/2013	common	1,200

Reporting Owners

Reporting Owner Name / Address

Relationships

Director

10% Owner

Officer

Other

Walters James D
P.O. BOX 6429
GREENVILLE, SC 29606

Senior Vice President, SDV

Signatures

James D.
Walters

06/16/2006

 Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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