

NICHOLAS FINANCIAL INC
 Form 5/A
 January 25, 2006

FORM 5

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
GRENMA INC

2. Issuer Name and Ticker or Trading Symbol
**NICHOLAS FINANCIAL INC
 [NICK]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 03/31/2005

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

4034 & 4035 CHRISTIANSTED

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)
 05/10/2005

6. Individual or Joint/Group Reporting

(check applicable line)

ST CROIX, VA VI 00820

(City) (State) (Zip)

Form Filed by One Reporting Person
 ____ Form Filed by More than One Reporting Person

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock				(A) Amount (D) Price	114,666 (1)	D	

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

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

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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)	8. Price of Derivative Security (Instr. 5)	9. ...
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares
(A) (D)			

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRENMA INC 4034 & 4035 CHRISTIANSTED ST CROIX, VIÃ VIÃ 00820	Â	Â X	Â	Â

Signatures

Marvin H. Mahan,
 President 01/23/2006
 **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).
 The original Form 5 filed on May 10, 2005, noted that on December 30, 2004, Grenma, Inc. transferred by gift 114,666 shares of Common Stock to a charitable trust. This statement was incorrect. On December 30, 2004, Ingrid T. Mahan, the sole shareholder of (1) Grenma, Inc., transferred all of the outstanding equity of Grenma, Inc. to a charitable trust, of which she is the donor and one of three trustees. At the time of such transfer, Grenma, Inc. was the owner of 114,666 shares of Common Stock (based on pre-split numbers).
 Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.