



Attorneys & Counselors

Julie Gilbert
Chief Marketing Officer
T: 713-226-1140
jgilbert@lockelord.com
www.lockelord.com

For Immediate Release

Former Chairman of First Cash Financial Services, Inc. Represented by Locke Lord Prevails Against SEC's Insider Trading Allegations

(DALLAS) January 22, 2013 – Former Chairman of the Board of Directors of First Cash Financial Services, Inc. prevailed against the United States Securities and Exchange Commission (SEC), when he won a court ruling that summarily dismissed the SEC's insider trading allegations.

Rick Powell, a resident of Belton, Texas, and former Chairman of the Board of First Cash Financial Services, Inc., was charged with insider trading in June 2011 following a three-year investigation by the SEC, which alleged he violated the federal securities laws when he purchased First Cash stock on behalf of a family limited partnership by allegedly trading on non-public, material information related to a company stock repurchase. Throughout the duration of the investigation and litigation, Mr. Powell vehemently denied any wrongdoing. After the close of discovery, both Mr. Powell and the SEC filed for summary judgment in the U.S. District Court for the Western District of Texas. In a ruling recently signed by U.S. District Judge Walter S. Smith Jr. in Waco, the Court agreed that Mr. Powell did not engage in insider trading when it denied the SEC's motion and granted Mr. Powell's motion for summary judgment, which summarily dismissed the alleged insider trading claim. The Court also dismissed the single remaining reporting claim pending against Mr. Powell and closed the case.

"Mr. Powell has been instrumental in First Cash's success for decades," said his attorney Jason Lewis, a Partner in Locke Lord's Dallas office. "He and his family fought this battle for four years, during which time he resigned as Chairman of the Board because of the distractions brought about by the SEC investigation. Mr. Powell has always worked in the best interest of First Cash and its shareholders, and he had to invest a lot of time, effort and resources to disprove the SEC's unwarranted allegations. Mr. Powell consistently maintained that he did nothing wrong and I am happy for him and his family." Lewis said the SEC's theory in its action against Powell was contrary to the undisputed evidence, the SEC's own guidance and industry practice. "A ruling to the contrary would have had a significant impact on corporate America and forced all public companies and their respective officers and directors to transform how they handle company stock repurchase programs," Lewis said. Kelly Vickers, also a Partner in the Dallas office, assisted Mr. Lewis in Locke Lord's defense of Mr. Powell.



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Jason Lewis can be reached at (214) 740-8432 or jlewis@lockelord.com

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