## META FINANCIAL GROUP INC Form SC 13G February 14, 2012

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

SCHEDULE 13G Under the Securities Exchange Act of 1934

Meta Financial Group, Inc.
 (Name of Issuer)

Common Stock (Title of Class of Securities)

59100U108 (CUSIP Number)

December 31, 2011 (Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- [X] Rule 13d-1(b)
- [ ] Rule 13d-1(c)
- [ ] Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 59100U108

1. Names of Reporting Person

Philadelphia Financial Mangement of San Francisco, LLC

I.R.S. Identification Nos. of above person

20-0912242

- 2. Check the Appropriate Box if a Member Of a Group
  - [ ] (a)
  - [x] (b)

- 3. SEC Use Only
- 4. Citizenship or Place of Organization

California, United States

5. Sole Voting Power: 281,723

Number of

Shares

6. Shared Voting Power: 0

Beneficially

Owned by 7. Sole Dispositive Power: 281,723

Each Reporting

Person With

ith 8. Shared Dispositive Power: 0

- Aggregate Amount Beneficially Owned by Each Reporting Person
   281,723
- 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares
- 11. Percent of Class Represented by Amount in Row (9)

8.83%

12. Type of Reporting Person

ΤA

- Item 1. (a) Name of Issuer: Meta Financial Group, Inc.
  - (b) Address of Issuer's Principal Executive Offices:

121 East Fifth Street Storm Lake, Iowa 50588

Item 2. (a) Name of Person Filing:

Philadelphia Financial Mangement of San Francisco, LLC

(b) Address of Principal Business Offices:

450 Sansome Street, Suite 1500 San Francisco, CA 94111

(c) Citizenship:

Please refer to Item 4 on each cover sheet for each filing person

(d) Title of Class of Securities

Common stock

- (e) CUSIP Number: 59100U108
- Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or
   (c), Check Whether the Person Filing is a:
  - (a) [ ] Broker or dealer registered under Section 15 of the Act.

[ ] Bank as defined in Section 3(a)(6) of the Act. (c) [ ] Insurance company as defined in Section 3(a)(19) of the Act. (d) [ ] Investment company registered under Section 8 of the Investment Company Act of 1940. [X] An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E); (f) [ ] An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F); (g) [ ] A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G); (h) [ ] A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813); [ ] A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940; (j) [ ] A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J); (k) [ ] Group, in accordance with Rule 13d-1(b)(1)(ii)(K). Item 4. Ownership Please see Items 5 - 9 and 11 on each cover sheet for each Reporting Person Item 5. Ownership of Five Percent or Less of a Class Not Applicable Item 6. Ownership of More than Five Percent on Behalf of Another Person Not Applicable Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company Not Applicable Item 8. Identification and Classification of Members of the Group Not Applicable Item 9. Notice of Dissolution of Group Not Applicable Item 10. Certification By signing below I certify that, to the best of my knowledge and belief, the

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as

a participant in any transaction having that purpose or effect.

#### SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 14, 2012

Philadelphia Financial Mangement of

San Francisco, LLC

By: /s/ Rachael Clarke

Name: Rachael Clarke

Title: Chief Compliance Officer