FREDRICKSON STEVEN D

Form 4 January 04, 2012

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue.

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

See Instruction 1(b).

(Print or Type Responses)

(Last)

(City)

100

1. Name and Address of Reporting Person * FREDRICKSON STEVEN D

(First)

(Street)

(State)

2. Issuer Name and Ticker or Trading

Symbol

PORTFOLIO RECOVERY ASSOCIATES INC [PRAA]

3. Date of Earliest Transaction

(Month/Day/Year) 12/31/2011

120 CORPORATE BLVD, SUITE

(Middle)

(Zip)

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

OMB

Number:

Expires:

response...

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

Issuer

(Check all applicable)

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

President, CEO, Chairman

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ 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

NORFOLK, VA 23502

	Tubic	ic 1 Tron Berryaarve Securities required, Disposed of, or Beneficiary Owned						ny Ownea
2. Transaction Date	2A. Deemed	3.	4. Securi	ties		5. Amount of	6. Ownership	7. Nature of
(Month/Day/Year)	Execution Date, if	Transactio	actionAcquired (A) or			Securities	Form: Direct	Indirect
	any	Code	Disposed of (D)		Beneficially	(D) or	Beneficial	
	(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned	Indirect (I)	Ownership	
					Following	(Instr. 4)	(Instr. 4)	
				()		Reported		
						Transaction(s)		
		Code V	Amount		Price	(Instr. 3 and 4)		
				(-)				
12/31/2011		$A_{(1)}^{(1)}$	6,078	A	\$ 0	129,383	D	
12/31/2011		F	979	D	\$0	128,404	D	
	(Month/Day/Year) 12/31/2011	2. Transaction Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) 12/31/2011	2. Transaction Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) Code (Instr. 8) Code V 12/31/2011 A <u>(1)</u>	2. Transaction Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) (Month/Day/Year) Code Disposed (Instr. 8) (Instr. 3, Code V Amount 12/31/2011 A(1) 6,078	2. Transaction Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and (A) or Code V Amount (D) (A) (A) (A) (A) (A) (A) (A) (A) (A) (A	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2. Transaction Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Execution Date, if any (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) (Instr. 3, 4 and 5) Owned Following Reported Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price (Instr. 3 and 4) 12/31/2011 A(1) 6,078 A \$ 0 129,383	2. Transaction Date (Month/Day/Year) 3.

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of	f 2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivativ	e Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	/Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities	S		(Instr.	. 3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration	T:41-	or Namel		
						Exercisable	isable Date		Number		
				C-1- V	(A) (D)				of		
				Code v	(A) (D)				Shares		

Reporting Owners

Relationships

Director 10% Owner Officer Other

FREDRICKSON STEVEN D 120 CORPORATE BLVD SUITE 100 NORFOLK, VA 23502

X President, CEO, Chairman

Signatures

/s/ Steven D. 01/04/2012 Fredrickson

**Signature of Reporting 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).

These shares were awarded pursuant to the Company's 2010 Long Term Equity Incentive Plan ("LTI Plan") in which the reporting person was granted both performance based and time vested restricted shares. The shares reported on this form represent the shares earned under the Earnings Per Share performance category as outlined in the Proxy Statement filed by Portfolio Recovery Associates, Inc. on April 27, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space 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.

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