## Edgar Filing: Stern Neal - Form 4

Stern Neal Form 4 January 18, 2012       MB       CMB APPROVAL         FORM 4       UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549       MB       3235-0287         Check this box if no longer subject to Section 16. Form 5 obligations may continue.       STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES       MB       3235-0287         Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations may continue.       Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, of the Investment Company Act of 1935 or Section.       Stimated array burden hours per response       Image: Securities Exchange Act of 1934, other in the securities Exchange Act of 1940										
(Print or Type F	Responses)									
Stern Neal Symbol PORTF			er Name <b>and</b> Ticker or Trading FOLIO RECOVERY CIATES INC [PRAA]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) 3. Date of (Month/Da 120 CORPORATE BLVD 01/14/20			-				Director 10% Owner X_ Officer (give title Other (specify below) below) EVP of Operations			
			endment, Date Original onth/Day/Year)				<ul> <li>6. Individual or Joint/Group Filing(Check Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting</li> </ul>			
(City)		Zip) Tabl		• • •			Person			
1.Title of Security2. Transaction Date (Month/Day/Year)2A. Deemed Execution Date, if any (Month/Day/Year)		(A)			or ))	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)			
Common			Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Stock	01/14/2012		A <u>(1)</u>	686	А	\$0	18,772	D		
Common Stock	01/14/2012		F <u>(1)</u>	221	D	\$0	18,551	D		
Common Stock	01/14/2012		F <u>(2)</u>	142	D	\$0	18,409	D		

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

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#### number.

# 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. Transactic Code (Instr. 8)	5. ofNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	;	Date	Amou Under Secur	le and unt of rlying rities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
Repo	rting C	wners		Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

<b>Reporting Owner Name / Addr</b>	ess	Relationships							
	Director	10% Owner	Officer	Other					
Stern Neal 120 CORPORATE BLVD NORFOLK, VA 23502			EVP of Operations						
Signatures									
/s/ Neal H. Stern	01/18/2012								
<u>**</u> 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).

These shares vested pursuant to the Company's 2010 Long Term Equity Incentive Plan in which the reporting person was granted both performance based and time vested restricted shares. The time vested shares vest ratably over a three year period beginning on the

- performance based and time vested restricted shares. The time vested shares vest ratably over a time year period beginning of the anniversary of the grant which was January 14, 2010. These shares represent the second annual vesting of the time vested shares granted. The performance shares earned, if any, will be reported at the end of the performance period.
- (2) The disposal of these shares are related to the vesting of an award originally granted pursuant to the Company's 2011 Long Term Equity Incentive Plan.

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.