

PORTFOLIO RECOVERY ASSOCIATES INC  
Form 8-K  
April 18, 2006

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

April 14, 2006

Portfolio Recovery Associates, Inc.

(Exact name of registrant as specified in its charter)

Delaware

000-50058

75-3078675

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification No.)

120 Corporate Boulevard, Norfolk, Virginia

23502

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

888-772-7326

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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**Item 8.01 Other Events.**

This Form 8-K is being filed to enhance and clarify the Summary Compensation Table which was filed with the Securities Exchange Commission on April 14, 2006 on page 33 of our Definitive Form 14A. Specifically, tabular headnotes were added to provide clarification of long term compensation values. All other information in the proxy statement remains unchanged.

**Item 9.01 Financial Statements and Exhibits.**

- (a) Financial statements: None.
  - (b) Pro forma financial information: None.
  - (c) Exhibits
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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Portfolio Recovery Associates, Inc.

*April 18, 2006*

*By: /s/ Kevin P. Stevenson*

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*Name: Kevin P. Stevenson*

*Title: EVP/CFO*

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Exhibit Index

<b>Exhibit No.</b>	<b>Description</b>
99.1	Summary Compensation Table of Portfolio Recovery Associates, Inc. as filed in Proxy and adjusted for column headings.