#### FREDRICKSON STEVEN D

Form 4

January 18, 2012

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB** Number:

3235-0287

Expires:

January 31, 2005

0.5

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**OMB APPROVAL** 

response...

Check this box if no longer subject to Section 16. Form 4 or

**SECURITIES** Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations may continue.

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(City)

(Print or Type Responses)

See Instruction

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

2. Issuer Name and Ticker or Trading

Symbol

5. Relationship of Reporting Person(s) to

Issuer

PORTFOLIO RECOVERY

ASSOCIATES INC [PRAA]

3. Date of Earliest Transaction

\_X\_\_ Director 10% Owner

(Check all applicable)

(Month/Day/Year) 01/14/2012

below)

President, CEO, Chairman

Other (specify

120 CORPORATE BLVD, SUITE

(Street)

(State)

(First)

(Middle)

(Zip)

100

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X\_ Officer (give title

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

NORFOLK, VA 23502

(Chij)	(State) (2	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties		5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if	TransactionAcquired (A) or			r	Securities	Form: Direct	Indirect	
(Instr. 3)		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)	
				(A)		Reported				
					or		Transaction(s)			
			Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Common	01/14/2012		A (1)	1 (01		Φ.Ω	126 101	D		
Stock	01/14/2012		A(1)	1,601	A	\$0	136,191	D		
~										
Common	01/14/2012		$F^{(1)}$	569	D	\$0	135,622	D		
Stock	01/1 1/2012		-	20)	_	Ψ υ	100,022	_		
Common										
Stock	01/14/2012		$F^{(2)}$	442	D	\$0	135,180	D		
DIOCK										

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form

**SEC 1474** (9-02)

### Edgar Filing: FREDRICKSON STEVEN D - Form 4

displays a currently valid OMB control

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						· ·
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title Number			
									of		
				Code V	(A) (D)				Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
• 0	Director	10% Owner	Officer	Other			
FREDRICKSON STEVEN D 120 CORPORATE BLVD SUITE 100 NORFOLK, VA 23502	X		President, CEO, Chairman				

# **Signatures**

/s/ Steven D.
Fredrickson

\*\*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 shares. The time vested shares vest ratably over a three year period beginning on 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.

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