McCammon Peter Kent Form 4 March 06, 2012

FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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

(Print or Type Responses)

(Last)

(City)

1. Name and Address of Reporting Person * McCammon Peter Kent

2. Issuer Name and Ticker or Trading

Symbol

PORTFOLIO RECOVERY ASSOCIATES INC [PRAA]

(First) (Middle) 3. Date of Earliest Transaction

(Zip)

(Month/Day/Year) 03/03/2012

(Street) 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)

Director 10% Owner X_ Officer (give title Other (specify

below) Pres.-Rev Enhancement Services

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

NORFOLK, VA 23502

(State)

140 CORPORATE BLVD

(City)	Table I - Non-Derivative Securities Acquired, Disposed of								of, or Beneficially Owned			
1.Title of	2. Transaction Date		3.	4. Securi			5. Amount of	6. Ownership	7. Nature of			
Security	(Month/Day/Year)	Execution Date, if		nsactionAcquired (A) or		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 Stock	03/03/2012		A(1)	6,483	A	\$0	17,404	D				
Common Stock	03/03/2012		F(2)	2,088	D	\$0	15,316	D				

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	xpiration Date		t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivati		e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security			Acquired							Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manuat		
									Amount		
						Date	Expiration		Or Number		
						Exercisable Date	Date		Number		
				C + V	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Other Director 10% Owner Officer

McCammon Peter Kent 140 CORPORATE BLVD NORFOLK, VA 23502

Pres.-Rev Enhancement Services

Signatures

/s/ Peter K.

McCammon 03/06/2012 **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 2009 Long Term Equity Incentive Plan ("LTI Plan"). The shares reported on this
- form represent the shares earned under the Return on Shareholders' Equity and Total Shareholder Return performance categories as outlined in the Proxy Statement filed by Portfolio Recovery Associates, Inc. on April 20, 2009.
- (2) The disposal of these shares are related to the vesting of an award originally granted pursuant to the Company's 2009 LTI 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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