STEVENSON KEVIN P

Form 4

March 06, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number:

January 31, Expires: 2005

10% Owner

OMB APPROVAL

Estimated average burden hours per

response... 0.5

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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)

1(b).

1. Name and Address of Reporting Person * STEVENSON KEVIN P

2. Issuer Name and Ticker or Trading

Symbol

PORTFOLIO RECOVERY ASSOCIATES INC [PRAA]

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

(Zip)

(Middle)

3. Date of Earliest Transaction Director

Other (specify X_ Officer (give title below) below)

EVP, CFO, Treasurer, Asst Secy

120 CORPORATE BLVD, SUITE 100

(Street)

(State)

(First)

(Last)

(City)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

Applicable Line)

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

Issuer

NORFOLK, VA 23502

(Chij)	(511110)	Table 1 - 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	Transactio	onAcquired (A) or			Securities	Form: Direct	Indirect		
(Instr. 3)		any	Code	Disposed of (D) 8) (Instr. 3, 4 and 5)		Beneficially	(D) or	Beneficial			
		(Month/Day/Year)	(Instr. 8)			5)	Owned	Indirect (I)	Ownership		
							Following	(Instr. 4)	(Instr. 4)		
					(4)		Reported				
					(A)		Transaction(s)				
			Code V	Amount	(D)	Price	(Instr. 3 and 4)				
Common	02/02/2012		A (1)	7.101		Φ.Ω	101.006	Ъ			
Stock	03/03/2012		A(1)	7,131	A	\$0	101,886	D			
Common	03/03/2012		F ⁽²⁾	2,297	D	\$ 0	99,589	D			
Stock				, -			,				

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	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate Amoi		nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securit	ties	(Instr. 5)	Bene
	Derivative			Securities				(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		or		
						Exercisable	ercisable Date	Title Number			
				C 1 W	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Other Director 10% Owner Officer

STEVENSON KEVIN P 120 CORPORATE BLVD SUITE 100 NORFOLK, VA 23502

EVP, CFO, Treasurer, Asst Secy

Signatures

/s/ Kevin P. 03/06/2012 Stevenson

**Signature of Date Reporting Person

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
- (1) 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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