

FREDRICKSON STEVEN D  
Form 144  
August 03, 2009

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM 144**

**NOTICE OF PROPOSED SALE OF SECURITIES  
PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933**

**ATTENTION:** *Transmit for filing 3 copies of this form concurrently with either placing an order with a broker to execute sale or executing a sale directly with a market maker.*

1 (a) NAME OF ISSUER (Please type or print)	(b) IRS IDENT. NO.	(c) S.E.C. FILE NO.
Portfolio Recovery Associates Inc.	75-3078675	000-50058

**OMB APPROVAL**

OMB Number:	3235-0101
Expires:	December 31, 2009
Estimated average burden hours per response .....	2.00

**SEC USE ONLY**

DOCUMENT SEQUENCE NO.

CUSIP NUMBER

WORK LOCATION

1 (d) ADDRESS OF ISSUER	STREET	CITY	STATE	ZIP CODE	(e) TELEPHONE NO.
					AREA CODE      NUMBER
Riverside Commerce Center	120 Corporate Boulevard, Suite 100	Norfolk	VA	23502	757      519-9300

2 (a) NAME OF PERSON FOR WHOSE ACCOUNT	(b) RELATIONSHIP TO ISSUER	(c) ADDRESS	STREET	CITY	STATE	ZIP CODE
--	----------------------------	-------------	--------	------	-------	----------

THE  
SECURITIES  
ARE TO BE  
SOLD

Steve CEO Riverside Commerce Ctr 120 Corporate Blvd. ste.100 Norfolk VA 23502  
Fredrickson

*INSTRUCTION: The person filing this notice should contact the issuer to obtain the I.R.S. Identification Number and the S.E.C. File Number.*

Name and Address of Each Broker Through Whom the Securities are to be Offered or Each Market Maker	SEC USE ONLY Broker-Dealer File Number	(c)	(d)	(e)	(f)
		Number of Shares or Other Units To Be Sold <i>(See instr. 3(c))</i>	Aggregate Market Value <i>(See instr. 3(d))</i>	Number of Shares or Other Units Outstanding <i>(See instr. 3(e))</i>	Approximate Date of Sale <i>(See instr. 3(f))</i> (MO. DAY YR.)
<b>who is Acquiring the Securities</b> RBC Wealth Management 2 Embarcadero Center, Suite 1200 San Francisco, CA 94111		12,000	\$560,000	15,339,265	08/03/09

**INSTRUCTIONS:**

1. (a) Name of issuer
- (b) Issuer's I.R.S. Identification Number
- (c) Issuer's S.E.C. file number, if any
- (d) Issuer's address, including zip code
- (e) Issuer's telephone number,

including area  
code

2. (a) Name of person  
for whose  
account the  
securities are to  
be sold
- (b) Such person's  
relationship to  
the issuer (e.g.,  
officer, director,  
10%  
stockholder, or  
member of  
immediate  
family of any of  
the foregoing)
- (c) Such person's  
address,  
including zip  
code
3. (a) Title of the class  
of securities to  
be sold
- (b) Name and  
address of each  
broker through  
whom the  
securities are  
intended to be  
sold
- (c) Number of  
shares or other  
units to be sold  
(if debt  
securities, give  
the aggregate  
face amount)
- (d) Aggregate  
market value of  
the securities to  
be sold as of a  
specified date  
within 10 days

prior to the  
filing of this  
notice

- (e) Number of  
shares or other  
units of the class  
outstanding, or  
if debt securities  
the face amount  
thereof  
outstanding, as  
shown by the  
most recent  
report or  
statement  
published by the  
issuer
- (f) Approximate  
date on which  
the securities  
are to be sold
- (g) Name of each  
securities  
exchange, if  
any, on which  
the securities  
are intended to  
be sold

**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 control number.**

SEC 1147 (08-07)

---

**TABLE I SECURITIES TO BE SOLD**

*Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefor:*

Title of the Class	Date you Acquired	Nature of Acquisition Transaction	Name of Person from Whom Acquired <i>(If gift, also give date donor acquired)</i>	Amount of Securities Acquired	Date of Payment	Nature of Payment
Common	08/03/09	Acquisition of Shares via Exercise of Stock Options	Portfolio Recovery Associates, Inc.	12,000	08/03/09	Cash

**INSTRUCTIONS:** If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

**TABLE II SECURITIES SOLD DURING THE PAST 3 MONTHS**

*Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.*

Name and Address of Seller	Title of Securities Sold	Date of Sale	Amount of Securities Sold	Gross Proceeds
----------------------------	-----------------------------	-----------------	---------------------------------	-------------------

**REMARKS:**

**INSTRUCTIONS:**

See the definition of person in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

**ATTENTION:**

*The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed. If each person has adopted a written trading plan or given trading instructions to satisfy Rule 10b5-1 under the Exchange Act, by signing the form and indicating the date that the plan was adopted or the instruction given, that person makes such representation as of the plan adoption or instruction date.*

**08/03/09**

**/S/ Steven D. Fredrickson**

DATE OF NOTICE

(SIGNATURE)

DATE OF PLAN ADOPTION OR  
GIVING OF INSTRUCTION,  
IF RELYING ON RULE 10B5-1

*The notice shall be signed by the person for whose account the securities are to be sold. At least one copy of the notice shall be manually signed. Any copies not manually signed shall bear typed or printed signatures.*

**ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)**

SEC 1147 (04-07)