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FREDRICKSON STEVEN D

Form 4

February 09, 2011

FORM 4

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

OMB 3235-0287 Number:

Estimated average

burden hours per

Check this box if no longer subject to Section 16.

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

January 31, Expires: 2005

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

response...

See Instruction

1(b).

(City)

(State)

(Zin)

(Print or Type Responses)

1. Name and Address of Reporting Person * FREDRICKSON STEVEN D			2. Issuer Name and Ticker or Trading Symbol PORTFOLIO RECOVERY ASSOCIATES INC [PRAA]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) 120 CORPOR	(First) ATE BLVD	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/07/2011	X Director 10% Owner Officer (give title Other (specify below) President, CEO, Chairman		
NORFOLK, V	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securi on(A) or Di (Instr. 3,	ispose 4 and (A) or	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/07/2011		S <u>(1)</u>	2,500	D	\$ 75.61 (2)	123,292	D	
Common Stock	02/07/2011		S(1)	5,000	D	\$ 76.28 (3)	118,292	D	
Common Stock	02/08/2011		S <u>(1)</u>	2,103	D	\$ 77.05 (4)	116,189	D	

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

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SEC 1474 (9-02)

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	Transacti	orNumber	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		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						Ì
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date		Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

X

Director 10% Owner Officer Other

FREDRICKSON STEVEN D 120 CORPORATE BLVD SUITE 100

NORFOLK, VA 23502

President, CEO, Chairman

Signatures

/s/ Steven D. 02/09/2011 Fredrickson

**Signature of Reporting Date 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).
- (1) These sales are pursuant to a Rule 10b5-1 plan dated November 29, 2010.
- The sale prices for this transaction ranged from \$75.01 to \$76.00. The filer hereby agrees to provide, upon request by the Commission **(2)** staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- The sale prices for this transaction ranged from \$76.01 to \$76.72. The filer hereby agrees to provide, upon request by the Commission **(3)** staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- The sale prices for this transaction ranged from \$77.00 to \$77.28. The filer hereby agrees to provide, upon request by the Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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