

FREDRICKSON STEVEN D

Form 4

August 03, 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

OMB APPROVAL

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(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) (First) (Middle)
120 CORPORATE BLVD, SUITE
100

3. Date of Earliest Transaction
(Month/Day/Year)
08/02/2012

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President, CEO, Chairman

(Street)
NORFOLK, VA 23502

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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. Securities Acquired or Disposed of (D) (Instr. 3, 4 and 5)	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	08/02/2012		S ⁽¹⁾	V Amount (D) Price 600 D \$ 92.4 ⁽²⁾	142,651	D	
Common Stock	08/02/2012		S ⁽¹⁾	1,800 D \$ 93.95 ⁽³⁾	140,851	D	
Common Stock	08/02/2012		S ⁽¹⁾	1,800 D \$ 94.83 ⁽⁴⁾	139,051	D	
Common Stock	08/02/2012		S ⁽¹⁾	7,600 D \$ 96 ⁽⁵⁾	131,451	D	
Common Stock	08/02/2012		S ⁽¹⁾	3,100 D \$ 96.83 ⁽⁶⁾	128,351	D	

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Common Stock	08/02/2012	<u>S</u> (1)	1,816	D	\$ 98.25 (7)	126,535	D
Common Stock	08/02/2012	<u>S</u> (1)	2,884	D	\$ 98.89 (8)	123,651	D
Common Stock	08/02/2012	<u>S</u> (1)	400	D	\$ 100.07 (9)	123,251	D

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	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 08/03/2012

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).

- (1) These sales are pursuant to a Rule 10b5-1 plan dated November 16, 2011. There are no shares remaining to be sold under this plan.
- (2) The sale prices for this transaction ranged from \$92.00 to \$92.97. 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.
- (3) The sale prices for this transaction ranged from \$93.31 to \$94.27. 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.
- (4) The sale prices for this transaction ranged from \$94.33 to \$95.05. 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.
- (5) The sale prices for this transaction ranged from \$95.49 to \$96.46. 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.
- (6) The sale prices for this transaction ranged from \$96.49 to \$97.40. 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.
- (7) The sale prices for this transaction ranged from \$97.55 to \$98.49. 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.
- (8) The sale prices for this transaction ranged from \$98.55 to \$99.48. 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.
- (9) The sale prices for this transaction ranged from \$99.72 to \$100.33. 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.

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