

ROBERTS DAVID N
Form 4
August 09, 2010

FORM 4

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

OMB APPROVAL

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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)

1. Name and Address of Reporting Person *
ROBERTS DAVID N

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
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/05/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

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 (A) 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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/05/2010		S ⁽¹⁾		12,200	D	\$ 69.62 ⁽²⁾	81,594 ⁽³⁾	I	See footnotes (1)
Common Stock	08/06/2010		S ⁽¹⁾		21,624	D	\$ 68.12 ⁽⁴⁾	59,970 ⁽⁵⁾	I	See footnotes (1)
Common Stock	08/06/2010		S ⁽¹⁾		2,899	D	\$ 69.09 ⁽⁶⁾	57,071 ⁽⁷⁾	I	See footnotes (1)

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

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- (4) The sale prices for this transaction ranged from \$68.00 to \$68.72. 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) Aggregate ownership by Reporting Person consists of (i) 10,164 of shares of stock owned directly and (ii) 49,806 shares of stock owned indirectly.
- (6) The sale prices for this transaction ranged from \$69.00 to \$69.29. 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) Aggregate ownership by Reporting Person consists of (i) 10,164 of shares of stock owned directly and (ii) 46,907 shares of stock owned indirectly.

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.