

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-05-16** | Period of Report: **2013-05-14**
SEC Accession No. [0001185349-13-000002](#)

([HTML Version](#) on [secdatabase.com](#))

REPORTING OWNER

STEVENSON KEVIN P

CIK: **1185349**

Type: **4** | Act: **34** | File No.: **000-50058** | Film No.: **13851299**

Mailing Address

120 CORPORATE BLVD STE
100
NORFOLK VA 23502

ISSUER

PORTFOLIO RECOVERY ASSOCIATES INC

CIK: **1185348** | IRS No.: **753078675** | State of Incorp.: **DE** | Fiscal Year End: **1231**
SIC: **7320** Consumer credit reporting, collection agencies

Mailing Address

120 CORPORATE BLVD STE
100
NORFOLK VA 23502

Business Address

120 CORPORATE BLVD STE
100
NORFOLK VA 23502
7575199300X3003

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: 02/28/2011
Estimated average burden hours per response 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person STEVENSON KEVIN P			2. Issuer Name and Ticker or Trading Symbol PORTFOLIO RECOVERY ASSOCIATES INC [PRAA]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) EVP, CFO, Treasurer, Asst Secy		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/14/2013			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
120 CORPORATE BLVD, SUITE 100			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) NORFOLK, VA 23502								
(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	05/14/2013		S	(1)	2,800	D	\$148.42 (2)	54,003	D	
Common Stock	05/14/2013		S	(1)	2,600	D	\$148.81 (3)	51,403	D	
Common Stock	05/14/2013		S	(1)	4,600	D	\$149.14 (4)	46,803	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)					

Explanation of Responses:

1. These sales are pursuant to a Rule 10b5-1 plan dated May 9, 2013. There are no more shares to be sold under the plan.
2. The sale prices for this transaction ranged from \$147.78 to \$148.77. 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 \$148.78 to \$148.86. 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 \$148.87 to \$149.55. 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.

Signatures

/s/ Kevin P. Stevenson

** Signature of Reporting Person

05/16/2013

Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.