Edgar Filing: PORTFOLIO RECOVERY ASSOCIATES INC - Form 4/A

PORTFOLIO Form 4/A	RECOVERY AS	SSOCIATES	NC			-					
May 03, 2006	ñ										
								OMB A	PPROVAL		
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							OMB Number:	3235-0287			
Check this if no long subject to Section 16 Form 4 or	er STATEM	ENT OF CH	F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES						January 31, 2005 l average purs per		
Form 4 or Form 5 obligations may continue. See Instruction 1(b). Form 5 obligations may continue. See Instruction Form 5 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940 30(h) of the Investment Company Act of 1940									0.5		
(Print or Type R	esponses)										
GRUBE CRAIG A Symbol PORT			ssuer Name and Ticker or Trading ool ATFOLIO RECOVERY OCIATES INC [PRAA]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
			of Earliest Transaction /Day/Year) /2006				Director 10% Owner Officer (give title Other (specify below) Executive VP - Acquisitions				
				2006 Ap				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
		7.)					Person				
(City)	(State) (Z	Zip) 7	able I - Non-I	Derivative	Securit	ies Aco	quired, Disposed of	f, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code	4. Securi ionAcquired Disposed (Instr. 3,	d (A) or d of (D))	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
Common Stock	04/28/2006		Code V $J_{(1)}^{(1)}$	7 Amount 0	(D) A	Price \$ 0		D			

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

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 control number.

 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)	4. Transactio Code (Instr. 8)	5. orfNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Under Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
GRUBE CRAIG A								
120 CORPORATE BLVD			Executive VP -					
SUITE 100			Acquisitions					
NORFOLK, VA 23502								
Signatures								

/s/ Craig A. Grube

05/03/2006

<u>**</u>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) No transaction occurred on the stated date. This code and related data are being reported solely to gain access to the electronic filing system.
- (2) On May 1, 2006, the reporting person mistakenly filed a Form 4 reporting a sale of 2,000 shares of common stock that did not in fact occur. As of April 28, 2006, the reporting person owned 42,025 shares of common stock.

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.