#### Edgar Filing: PORTFOLIO RECOVERY ASSOCIATES INC - Form 4

#### PORTFOLIO RECOVERY ASSOCIATES INC

Form 4

August 02, 2006

### FORM 4

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

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

if no longer subject to Section 16. Form 4 or

Check this box

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

Estimated average burden hours per response...

**OMB APPROVAL** 

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 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* TABAKIN SCOTT M

2. Issuer Name and Ticker or Trading

Issuer

below)

PORTFOLIO RECOVERY ASSOCIATES INC [PRAA]

(Month/Day/Year)

08/01/2006

Symbol

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

X\_ Director Officer (give title

10% Owner Other (specify

120 CORPORATE BLVD, SUITE

(Street)

100

(Instr. 3)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

NORFOLK, VA 23502

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Ownership Owned Indirect (I) (Instr. 4) (Instr. 4) Following

Reported (A) Transaction(s)

or (Instr. 3 and 4) Price

Common Stock

08/01/2006

Code V Amount (D)  $A^{(1)}$ 1,000

Α

\$0 4,000

D

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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)

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date (Month/Day/Year) | 2 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | of        | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |            | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) |                        | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Owne<br>Follo<br>Repo<br>Trans<br>(Instr |
|---|---|--------------------------------------|---|---|-----------|--|------------|---|------------------------|---|---|
|   |   |                                      |   |   | 4, and 5) | Date   | Expiration |   | Amount                 |   |   |
|   |   |                                      |   | Code V                                  | (A) (D)   | Exercisable  | Date       | Title   | Number<br>of<br>Shares |   |   |

# **Reporting Owners**

| Reporting Owner Name / Address  | Relationships |           |         |       |  |  |  |
|---|---------------|-----------|---------|-------|--|--|--|
|   | Director      | 10% Owner | Officer | Other |  |  |  |
| TABAKIN SCOTT M<br>120 CORPORATE BLVD<br>SUITE 100<br>NORFOLK, VA 23502 | X             |           |         |       |  |  |  |

### **Signatures**

/s/ Scott M.
Tabakin 08/01/2006

\*\*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) Restricted Stock Shares vest 20% per year. The first 20% of restricted stock shares will vest on August 1, 2007.

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.

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