McCammon Peter Kent Form 4 January 03, 2013

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB APPROVAL OMB** 3235-0287

Number: January 31, Expires:

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

**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 may continue. 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * McCammon Peter Kent			2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			PORTFOLIO RECOVERY ASSOCIATES INC [PRAA]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Director 10% OwnerX_ Officer (give title Other (specify			
140 CORPORATE BLVD			12/31/2012	below) below) PresRev Enhancement Services			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
NODEOLIZ VA 22502			Filed(Month/Day/Year)  Applicable Line)  _X_ Form filed by One Reportin  Form filed by More than On				
NORFOLK, VA 23502				Person			
(City)	(State)	(Zip)	Table I Non Derivative Securities Ac	equired Disposed of or Ranaficially Owne			

(City)	(State) (2	Table	e I - Non-De	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficial	lly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties		5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year) Execution Date, if		TransactionAcquired (A) or				Securities	Form: Direct	Indirect
(Instr. 3)	any		Code	Disposed of (D)		Beneficially	(D) or	Beneficial	
	(Month/Day/Year)		(Instr. 8) (Instr. 3, 4 and 5)		5)	Owned	Indirect (I)	Ownership	
						Following	(Instr. 4)	(Instr. 4)	
				(A)		Reported			
					or		Transaction(s)		
			Code V	Amount		Price	(Instr. 3 and 4)		
Common	12/31/2012		$A_{(1)}^{(1)}$	2,632	A	\$ 0	17,948	D	
Stock	12/31/2012		A <u>(1)</u>	2,032	A	\$ U	17,940	D	
Common			(2)						
Stock	12/31/2012		$F_{\underline{(2)}}$	556	D	\$ 0	17,392	D	
Common	12/31/2012		$F^{(3)}$	550	D	\$0	16,842	D	
Stock	12,31,2012			330	ם	ΨΟ	10,012	D	

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

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#### number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						`
					4, and 5)						
									Amount		
						Date	Expiration		or		
							Date	Title	Number		
						Lacroisdoic	Dute		of		
				Code V	(A) (D)				Shares		

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

McCammon Peter Kent 140 CORPORATE BLVD NORFOLK, VA 23502

Pres.-Rev Enhancement Services

# **Signatures**

/s/ Peter K.

McCammon 01/03/2013

\*\*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).
- These shares were awarded pursuant to the Company's 2011 Long Term Equity Incentive Plan ("LTI Plan") in which the reporting person (1) was granted both performance based and time vested restricted shares. These reported shares represent the shares earned under the Adjusted EBITDA performance category.
- (2) The disposal of these shares are related to the vesting of an award originally granted pursuant to the Company's 2011 LTI Plan.
- (3) The disposal of these shares are related to the vesting of an award originally granted pursuant to the Company's 2010 LTI Plan.

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.

Reporting Owners 2