PRA GROUP INC Form 4 March 07, 2016

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

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

SECURITIES

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Roberts Steven C Issuer Symbol PRA GROUP INC [PRAA] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify 140 CORPORATE BLVD 03/04/2016 below) Chief Global Strategy Bus Dev (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person

NORFOLK, VA 23502

Stock

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Owned Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common 25,999 D

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

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

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3235-0287

January 31,

2005

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]	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. Transacti Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and A Underlying S (Instr. 3 and	Securitie
					Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shares
(3.00% Convertible Notes (1)	<u>(2)</u>	03/04/2016		P	\$ 300,000 (3)	<u>(4)</u>	08/01/2020	Common Stock	(2) (3)
(3.00% Convertible Notes (1)	<u>(2)</u>	03/04/2016		P	\$ 50,000 (5)	<u>(4)</u>	08/01/2020	Common Stock	(2) (5)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Roberts Steven C 140 CORPORATE BLVD NORFOLK, VA 23502

Chief Global Strategy Bus Dev

Signatures

/s/ Steve Roberts 03/07/2016

**Signature of 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).
- The Company's 3.00% Convertible Senior Notes due 2020 (the "Notes") were issued pursuant to an Indenture, dated August 13, 2013 (the "Indenture") between the Company and Wells Fargo Bank, National Association, as trustee. The Notes accrue interest at a rate of 3.00% per annum and mature on August 1, 2020. Upon conversion, the Notes may be settled, at the Company's option, in cash, shares of the Company's common stock, or any combination thereof.
- The conversion rate for the Notes is initially 15.2172 shares per \$1,000 principal amount of Notes, which is equivalent to an initial conversion price of approximately \$65.72 per share of the Company's common stock, and is subject to adjustment in certain circumstances pursuant to the Indenture.
- Face value of Notes purchased is \$300,000.00. Notes purchased at a discount in the amount of \$237,950.00. Assuming the initial conversion rate of 15.2172 shares per \$1,000 principal amount of the Notes, the purchased Notes would be convertible up to approximately 4,565 shares of the Company's common stock upon conversion.
- (4) Prior to February 1, 2020, the Notes will be convertible only upon the occurrence of specified events. On or after February 1, 2020, the Notes may be converted at any time.
- Face value of Notes purchased is \$50,000.00. Notes purchased at a discount in the amount of \$39,658.33. Assuming the initial conversion rate of 15.2172 shares per \$1,000 principal amount of the Notes, the purchased Notes would be convertible up to approximately 760 shares of the Company's common stock upon conversion.

Reporting Owners 2

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