

Edgar Filing: PORTFOLIO RECOVERY ASSOCIATES INC - Form SC 13G/A

PORTFOLIO RECOVERY ASSOCIATES INC
Form SC 13G/A
February 04, 2011

Securities and Exchange Commission
Washington, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)

Portfolio Recovery Associates Inc.
(Name of Issuer)

COMMON STOCK
(Title of Class of Securities)

73640Q105
(CUSIP Number)

December 31, 2010
(Date of Event Which Requires Filing of this Statement)

Rule 13d-1(b)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 73640Q105 13G

1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Riverbridge Partners LLC
41-1930193
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
N/A (a) _____
(b) _____
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION
Minneapolis, Minnesota
- NUMBER OF 5. SOLE VOTING POWER
SHARES 541,931
- BENEFICIALLY 6. SHARED VOTING POWER
OWNED BY N/A
- EACH 7. SOLE DISPOSITIVE POWER
REPORTING 736,625
- PERSON 8. SHARED DISPOSITIVE POWER
WITH N/A
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
736,625
10. CHECK BOX IF AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
N/A

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11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
4.32%
12. TYPE OF REPORTING PERSON
IA

Item 1(a) Name of issuer:

Portfolio Recovery Associates Inc.

Item 1(b) Address of issuer's principal executive offices:

120 Corporate Blvd., Suite 100, Norfolk, VA 23502

Item 2(a) Name of persons filing:

Riverbridge Partners LLC

Item 2(b) Address or principal business office or, if none, residence:

801 Nicollet Mall, Suite 600, Minneapolis, MN 55402

Item 2(c) Citizenship:

Minnesota Corporation

Item 2(d) Title of class of securities:

Common Stock

Item 2(e) CUSIP No.:

73640Q105

Item 3 If this statement is filed pursuant to rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is an:

Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940.

Item 4 Ownership

(a) Amount beneficially owned:

736,625 shares of common stock

(b) Percent of class:

4.32% of total shares of common stock outstanding

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote

541,931

(ii) Shared power to vote or to direct the vote

N/A

(iii) Sole power to dispose or to direct the disposition

736,625

(iv) Shared power to dispose or to direct the disposition

N/A

Item 5 Ownership of Five Percent or Less of a Class.

X Ownership is five percent or less

Item 6 Ownership of More than Five Percent on Behalf of Another Person.

N/A

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

N/A

Item 8 Identification and Classification of Members of the Group.

N/A

Item 9 Notice of Dissolution of Group.

N/A

Item 10 Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

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Dated: February 4, 2011

Mark A. Thompson

Mark A. Thompson/Chief Investment Officer