### **GRUBE CRAIG A**

Form 4

August 26, 2009

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

if no longer

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* **GRUBE CRAIG A** 

2. Issuer Name and 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% Owner Other (specify X\_ Officer (give title

120 CORPORATE BLVD, SUITE

(Street)

100

below) below) Executive VP - Acquisitions

4. If Amendment, Date Original

Filed(Month/Day/Year)

08/24/2009

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

NORFOLK, VA 23502

(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired (A) Transactiomr Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock	08/24/2009		Code V	Amount 500	or (D) D	Price \$ 46.1761	(Instr. 3 and 4) 43,523	D		
Common Stock	08/26/2009		S	100	D	\$ 45.27	43,423	D		
Common Stock	08/26/2009		S	100	D	\$ 45.3	43,323	D		
Common Stock	08/26/2009		S	300	D	\$ 45.39	43,023	D		

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

#### Edgar Filing: GRUBE CRAIG A - Form 4

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.

SEC 1474 (9-02)

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

1. Title of Derivativ		3. Transaction Date (Month/Day/Year)		4. Transacti	5. onNumber	6. Date Exerc Expiration D		7. Title		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise		any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/ e		Underlying Securities (Instr. 3 and 4		Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

GRUBE CRAIG A 120 CORPORATE BLVD SUITE 100 NORFOLK, VA 23502

Executive VP - Acquisitions

## **Signatures**

/s/ Craig A. 08/26/2009 Grube

\*\*Signature of Date
Reporting Person

# **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).

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