

BROPHEY WILLIAM P
Form 4
November 19, 2009

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
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
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BROPHEY WILLIAM P

2. Issuer Name **and** Ticker or Trading
Symbol
PORTFOLIO RECOVERY
ASSOCIATES INC [PRAA]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
120 CORPORTE BLVD, SUITE 100

3. Date of Earliest Transaction
(Month/Day/Year)
11/17/2009

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/17/2009		M		5,000	A	\$ 28.45
Common Stock	11/17/2009		S		900	D	\$ 49.11
Common Stock	11/17/2009		S		2,500	D	\$ 49.01
Common Stock	11/17/2009		S		1,600	D	\$ 48.98

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

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(9-02)

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

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title		
Stock options (right to buy)	\$ 28.45	11/17/2009		M	1,000	01/16/2005	01/16/2011	Common Stock	1,000	\$
Stock options (right to buy)	\$ 28.45	11/17/2009		M	1,000	01/16/2006	01/16/2011	Common Stock	1,000	\$
Stock options (right to buy)	\$ 28.45	11/17/2009		M	1,000	01/16/2007	01/16/2011	Common Stock	1,000	\$
Stock options (right to buy)	\$ 28.45	11/17/2009		M	1,000	01/16/2008	01/16/2011	Common Stock	1,000	\$
Stock options (right to buy)	\$ 28.45	11/17/2009		M	1,000	01/16/2009	01/16/2011	Common Stock	1,000	\$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X			

BROPHEY WILLIAM P
120 CORPORTE BLVD
SUITE 100
NORFOLK, VA 23502

Signatures

/s/ William P.

11/19/2009

Brohpey

__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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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