

FREDRICKSON STEVEN D
Form 144
August 03, 2009

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 144**

**NOTICE OF PROPOSED SALE OF SECURITIES
PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933**

ATTENTION: *Transmit for filing 3 copies of this form concurrently with either placing an order with a broker to execute sale or executing a sale directly with a market maker.*

1 (a) NAME OF ISSUER (Please type or print)	(b) IRS IDENT. NO.	(c) S.E.C. FILE NO.
Portfolio Recovery Associates Inc.	75-3078675	000-50058

OMB APPROVAL

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SEC USE ONLY

DOCUMENT SEQUENCE NO.

CUSIP NUMBER

WORK LOCATION

1 (d) ADDRESS OF ISSUER	STREET	CITY	STATE	ZIP CODE	(e) TELEPHONE NO.
					AREA CODE NUMBER
Riverside Commerce Center	120 Corporate Boulevard, Suite 100	Norfolk	VA	23502	757 519-9300

2 (a) NAME OF PERSON FOR WHOSE ACCOUNT	(b) RELATIONSHIP TO ISSUER	(c) ADDRESS	STREET	CITY	STATE	ZIP CODE
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THE
SECURITIES
ARE TO BE
SOLD

Steve Fredrickson CEO Riverside Commerce Ctr 120 Corporate Blvd. ste.100 Norfolk VA 23502

INSTRUCTION: The person filing this notice should contact the issuer to obtain the I.R.S. Identification Number and the S.E.C. File Number.

Name and Address of Each Broker Through Whom the Securities are to be Offered or Each Market Maker	SEC USE ONLY Broker-Dealer File Number	(c)	(d)	(e)	(f)
		Number of Shares or Other Units To Be Sold <i>(See instr. 3(c))</i>	Aggregate Market Value <i>(See instr. 3(d))</i>	Number of Shares or Other Units Outstanding <i>(See instr. 3(e))</i>	Approximate Date of Sale <i>(See instr. 3(f))</i> (MO. DAY YR.)
who is Acquiring the Securities RBC Wealth Management 2 Embarcadero Center, Suite 1200 San Francisco, CA 94111		12,000	\$560,000	15,339,265	08/03/09

INSTRUCTIONS:

1. (a) Name of issuer
- (b) Issuer's I.R.S. Identification Number
- (c) Issuer's S.E.C. file number, if any
- (d) Issuer's address, including zip code
- (e) Issuer's telephone number,

including area
code

2. (a) Name of person
for whose
account the
securities are to
be sold
- (b) Such person's
relationship to
the issuer (e.g.,
officer, director,
10%
stockholder, or
member of
immediate
family of any of
the foregoing)
- (c) Such person's
address,
including zip
code
3. (a) Title of the class
of securities to
be sold
- (b) Name and
address of each
broker through
whom the
securities are
intended to be
sold
- (c) Number of
shares or other
units to be sold
(if debt
securities, give
the aggregate
face amount)
- (d) Aggregate
market value of
the securities to
be sold as of a
specified date
within 10 days

prior to the
filing of this
notice

- (e) Number of
shares or other
units of the class
outstanding, or
if debt securities
the face amount
thereof
outstanding, as
shown by the
most recent
report or
statement
published by the
issuer
- (f) Approximate
date on which
the securities
are to be sold
- (g) Name of each
securities
exchange, if
any, on which
the securities
are intended to
be sold

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 control number.

SEC 1147 (08-07)

TABLE I SECURITIES TO BE SOLD

Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefor:

Title of the Class	Date you Acquired	Nature of Acquisition Transaction	Name of Person from Whom Acquired <i>(If gift, also give date donor acquired)</i>	Amount of Securities Acquired	Date of Payment	Nature of Payment
Common	08/03/09	Acquisition of Shares via Exercise of Stock Options	Portfolio Recovery Associates, Inc.	12,000	08/03/09	Cash

INSTRUCTIONS: If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

TABLE II SECURITIES SOLD DURING THE PAST 3 MONTHS

Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.

Name and Address of Seller	Title of Securities Sold	Date of Sale	Amount of Securities Sold	Gross Proceeds
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REMARKS:

INSTRUCTIONS:

See the definition of person in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

ATTENTION:

The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed. If each person has adopted a written trading plan or given trading instructions to satisfy Rule 10b5-1 under the Exchange Act, by signing the form and indicating the date that the plan was adopted or the instruction given, that person makes such representation as of the plan adoption or instruction date.

08/03/09

/S/ Steven D. Fredrickson

DATE OF NOTICE

(SIGNATURE)

DATE OF PLAN ADOPTION OR
GIVING OF INSTRUCTION,
IF RELYING ON RULE 10B5-1

The notice shall be signed by the person for whose account the securities are to be sold. At least one copy of the notice shall be manually signed. Any copies not manually signed shall bear typed or printed signatures.

ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)

SEC 1147 (04-07)