

PORTFOLIO RECOVERY ASSOCIATES INC  
Form 8-K  
March 16, 2010

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

March 15, 2010

Portfolio Recovery Associates, Inc.

(Exact name of registrant as specified in its charter)

Delaware

000-50058

75-3078675

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification No.)

120 Corporate Boulevard, Norfolk, Virginia

23502

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

888-772-7326

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)  
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)  
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))  
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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**Item 7.01 Regulation FD Disclosure.**

Portfolio Recovery Associates, Inc. (the "Company") announced in a press release on March 15, 2010 the acquisition of 62% of Claims Compensation Bureau, LLC with the right to buy the remaining 38% ("Portfolio Recovery Associates Acquires Controlling Interest In Claims Compensation Bureau - Represents Expansion into Class Action Settlement Recovery Market"). The press release concerning this acquisition is attached as Exhibit 99.1 to this current report on Form 8-K, and is incorporated herein by reference.

In accordance with General Instruction B.2 to the Form 8-K, the information under this Item 7.01 and the press releases shall be deemed to be "furnished" to the Securities and Exchange Commission (the "SEC") and not be deemed to be "filed" with the SEC for purposes of Section 18 of the Exchange Act or otherwise subject to the liabilities of that section.

**Item 9.01 Financial Statements and Exhibits.**

a. Financial Statements of Business Acquired.  
Not applicable.

b. Pro Forma Financial Information.  
Not applicable

c. Exhibits

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Portfolio Recovery Associates, Inc.

*March 16, 2010*

*By: /s/ Kevin P. Stevenson*

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*Name: Kevin P. Stevenson*

*Title: EVP/CFO*

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Exhibit Index

<b>Exhibit No.</b>	<b>Description</b>
99.1	Press release from Portfolio Recovery Associates, Inc. dated March 15, 2010, entitled "Portfolio Recovery Associates Acquires Controlling Interest in Claims Compensation Bureau. Represents Expansion into Class Action Settlement Recovery Market".