

PORTFOLIO RECOVERY ASSOCIATES INC
Form 8-K
June 14, 2011

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):

June 14, 2011

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))

Edgar Filing: PORTFOLIO RECOVERY ASSOCIATES INC - Form 8-K

Top of the Form

Item 5.07 Submission of Matters to a Vote of Security Holders.

The 2011 Annual Meeting of Shareholders (the "Annual Meeting") of Portfolio Recovery Associates, Inc. (the "Company") was held on June 10, 2011 at the Company's corporate headquarters in Norfolk, Virginia. As of April 12, 2011, the Record Date, 17,099,041 shares of the Company's common stock were entitled to vote, of which, 16,182,935 shares were voted. Matters submitted at the Annual Meeting and the results thereof are as follows:

Proposal 1 - Election of two directors for a three-year term to expire at the 2014 Annual Meeting:

Name/ Votes For/ Votes Withheld
James Voss/ 14,199,061/ 195,401
Scott Tabakin/ 14,203,952/ 190,510

Proposal 2 – Approval of an amendment to the Company's Amended and Restated Certificate of Incorporation to increase the number of authorized shares of the Company's Common Stock:

Votes For/ Votes Against/ Abstain
12,985,662/ 3,186,480/ 10,793

Proposal 3 – Advisory vote on the Company's 2011 executive compensation:

Votes For/ Votes Against/ Abstain
14,318,543/ 70,033/ 5,886

Proposal 4 - Advisory Vote on the Frequency of the Advisory Vote on Executive Compensation:

One Year/ Two Years/ Three Years/ Abstain
12,470,773/ 9,392/ 1,911,102/ 3195

Proposal 5 – Ratification of the appointment of KPMG LLP as the Company's Independent Registered Public Accounting Firm for the year ending December 31, 2011:

Votes For/ Votes Against/ Abstain
16,143,251/ 35,513/ 4,171

Top of the Form

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.

June 14, 2011

By: */s/ Kevin P. Stevenson*

Name: Kevin P. Stevenson

Title: EVP/CFO