



DIVISION OF  
CORPORATION FINANCE

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

December 20, 2010

Mr. Steven D. Fredrickson  
Portfolio Recovery Associates, Inc.  
120 Corporate Boulevard  
Norfolk, Virginia 23502

**Re: Portfolio Recovery Associates, Inc.**  
**Form 10-K for Fiscal Year Ended December 31, 2009 as amended**  
**December 17, 2010**  
**Filed February 16, 2010**  
**Form 10-Q for the Quarter Ended September 30, 2010 as amended**  
**December 17, 2010**  
**Filed November 9, 2010**  
**File No. 000-50058**

Dear Mr. Fredrickson:

We have completed our review of your filing and do not have any further comments at this time.

Sincerely,

/s/ Larry Spiegel  
Larry Spiegel  
Assistant Director

CC: Adam M. Fox, Esq.  
Via Facsimile: (212) 698-3599