



Portfolio Recovery Associates, Inc.

June 24, 2011

Elizabeth M. Murphy, Secretary
Securities and Exchange Commission
100 F Street NE
Washington, DC 20549

RE: File No. 4-627
Comments on Short Sale Reporting Study Required by Dodd-Frank Act Section 417(a)(2)

Dear Ms. Murphy:

Portfolio Recovery Associates, Inc., (NASDAQ: PRAA), a specialized financial services company and market leader in the consumer debt purchase and collection industry, is pleased to provide this response to the Securities and Exchange Commission's ("SEC's") request for comments concerning the short selling reporting study required by Section 417(a)(2) of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010. We applaud the recent actions of the SEC which have provided additional protections to address abusive short selling. We also strongly encourage the SEC to continue its progress in this regard. This can be accomplished through rules that promote maximum transparency by requiring stock exchanges and all trading platforms to report short sale volume in real time, and marking all short sales as such on the Consolidated Tape. We further encourage the SEC to ensure the rigorous enforcement of any such rules that may be adopted.

For several years we have experienced a disproportionately high level of short positions in our company's stock; consequently, we believe that we, and companies like ours, are rightfully concerned that our stock is being manipulated by short sellers who may be artificially creating profit for themselves through manipulative trading activities. This practice is unfair to traditional investors in companies such as ours, whose stock price may suffer unjustifiably. We believe that we and our investors should be able to examine short sales disclosures to determine whether or not the short selling of our stock is legitimate or abusive, and if we suspect abuse, we should be able to bring our concerns to the attention of the SEC.

We support real time position reporting on short sales not only because it will promote fairness and greater transparency, but also because we believe that it will result in a more reliable, highly respected and trusted capital market.

We will be pleased to provide any information that may be helpful to you about our company to assist you in this regard.

Sincerely yours,

Judith Scott
Executive Vice President,
General Counsel and Secretary