

PRA GROUP INC
Form 4
March 02, 2016

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
FREDRICKSON STEVEN D

(Last) (First) (Middle)
120 CORPORATE BLVD, SUITE 100
(Street)

NORFOLK, VA 23502

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PRA GROUP INC [PRAA]

3. Date of Earliest Transaction (Month/Day/Year)
02/29/2016

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO, Chairman

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock				(A) or (D) Price	213,977	D	
Common Stock					100,000	I	GRAT

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
3.00% Convertible Notes ⁽¹⁾	<u>(2)</u>	02/29/2016		P	\$ 685,000 <u>(3)</u>	<u>(4)</u> 08/01/2020	Common Stock	<u>(2)</u>
3.00% Convertible Notes ⁽¹⁾	<u>(2)</u>	02/29/2016		P	\$ 200,000 <u>(5)</u>	<u>(4)</u> 08/01/2020	Common Stock	<u>(2)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FREDRICKSON STEVEN D 120 CORPORATE BLVD SUITE 100 NORFOLK, VA 23502	X		CEO, Chairman	

Signatures

/s/ Steven D. Fredrickson 03/02/2016

Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The Company's 3.00% Convertible Senior Notes due 2020 (the "Notes") were issued pursuant to an Indenture, dated August 13, 2013 (the "Indenture") between the Company and Wells Fargo Bank, National Association, as trustee. The Notes accrue interest at a rate of 3.00% per annum and mature on August 1, 2020. Upon conversion, the Notes may be settled, at the Company's option, in cash, shares of the Company's common stock, or any combination thereof.

(2) The conversion rate for the Notes is initially 15.2172 shares per \$1,000 principal amount of Notes, which is equivalent to an initial conversion price of approximately \$65.72 per share of the Company's common stock, and is subject to adjustment in certain circumstances pursuant to the Indenture. Assuming the initial conversion rate, the Notes would be convertible up to 10,423 shares of the Company's common stock upon conversion.

(3) Face value of Notes purchased is \$685,000.00. Notes purchased at a discount in the amount of \$512,357.17. Assuming the initial conversion rate of 15.2172 shares per \$1,000 principal amount of the Notes, the purchased Notes would be convertible up to

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approximately 10,423 shares of the Company's common stock upon conversion.

- (4) Prior to February 1, 2020, the Notes will be convertible only upon the occurrence of specified events. On or after February 1, 2020, the Notes may be converted at any time.

Face value of Notes purchased is \$200,000.00. Notes purchased at a discount in the amount of \$150,213.33. Assuming the initial

- (5) conversion rate of 15.2172 shares per \$1,000 principal amount of the Notes, the purchased Notes would be convertible up to approximately 3,043 shares of the Company's common stock upon conversion.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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