

PRA GROUP INC  
Form SC 13G/A  
December 10, 2018  
UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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SCHEDULE 13G/A  
Under the Securities Exchange Act of 1934  
(Amendment No. 3)\*

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PRA GROUP, INC.  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

69354N106  
(CUSIP Number)

November 30, 2018  
(Date of Event Which Requires Filing of this Statement)

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Check the appropriate box to designate the rule pursuant to which the Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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	Names of Reporting Persons
(1)	Turtle Creek Asset Management Inc. Check the appropriate Box if a (a) Member of a Group (See Instructions)
(2)	SEC Use Only
(3)	Citizenship or Place of Organization
(4)	Canada
(5)	Sole Voting Power
(6)	3,531,120 Shared Voting Power
(7)	Number of Shares Beneficially Owned by Each Reporting Person With
(8)	0 Sole Dispositive Power
(9)	3,531,120 Shared Dispositive Power
	0
	Aggregate Amount Beneficially Owned by Each Reporting Person
	3,531,120

(10) Check if the  
Aggregate  
Amount in Row  
(9) Excludes  
Certain Shares  
(See Instructions)

(11) Percent of Class  
Represented by  
Amount in Row  
(9)

(12) 7.8% <sup>(1)</sup>  
Type of  
Reporting Person  
(See Instructions)

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<sup>1</sup>Based on 45,303,302 shares of common stock outstanding as of November 2, 2018 as reported in the Issuer's 10-Q filed with the SEC on November 9, 2018.

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Item 1(a). Name of Issuer

PRA Group, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices

120 Corporate Boulevard  
Norfolk, Virginia 23502

Item 2(a). Name of Person Filing

This Schedule 13G/A is being filed by Turtle Creek Asset Management Inc. ("Turtle Creek") with respect to shares of Common Stock of PRA Group, Inc. ("PRA") pursuant to Rule 13d-1(b). Turtle Creek has determined that it was eligible to rely on Rule 13d-1(b) for its original Schedule 13G regarding PRA Common Stock (which was filed under Rule 13d-1(c) on September 11, 2017), as well as amendments nos. 1 and 2.

Item 2(b). Address of Principal Business Office or, if None, Residence

The address of the principal office of Turtle Creek:

Scotia Plaza, 40 King Street West, Suite 5100  
Toronto, Ontario M5H 3Y2 Canada

Item 2(c). Citizenship

Canada

Item 2(d). Title of Class of Securities

Common Stock

Item 2(e). CUSIP Number

69354N106

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

- (a) Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance Company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment Company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with Rule 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Rule 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 240.13d-1(b)(1)(ii)(G);



- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) A non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J);
- (k) Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

If filing in accordance with Rule 240.13d-1(b)(1)(ii)(J), please specify the type of institution: investment adviser

Item 4(a). Amount Beneficially Owned

See Item 9 on the cover pages hereto.

Item 4(b). Percent of Class

See Item 11 on the cover pages hereto.

Item 4(c). Number of shares as to which Turtle Creek has:

- (i) sole power to vote or direct the vote:

See Item 5 on the cover pages hereto.

- (ii) shared power to vote or direct the vote:

See Item 6 on the cover pages hereto.

- (iii) sole power to dispose or to direct the disposition:

See Item 7 on the cover pages hereto.

- (iv) shared power to dispose or to direct the disposition:

See Item 8 on the cover pages hereto.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following . N/A

Item  
6. Ownership of More Than Five Percent on Behalf of Another Person

Turtle Creek holds the shares reported herein for the benefit of unit holders of mutual funds managed by Turtle Creek, none of whom is known to Turtle Creek to have an interest of more than 5 percent of the class.

Item  
7. The Security Being Reported on By the Parent Holding Company

Not applicable.

Item  
8. Identification and Classification of Members of the Group

Not applicable.

Item  
9. Notice of Dissolution of Group

Not applicable.

Item  
10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

By signing below I certify that, to the best of my knowledge and belief, the foreign regulatory scheme applicable to investment advisors is substantially comparable to the regulatory scheme applicable to the functionally equivalent U.S. institution(s). I also undertake to furnish to the Commission staff, upon request, information that would otherwise be disclosed in a Schedule 13D.

SIGNATURE

After reasonable inquiry and to the best of the signatory's knowledge and belief, the signatory certifies that the information set forth in this statement is true, complete and correct.

Dated: December 10, 2018  
TURTLE CREEK  
ASSET  
MANAGEMENT INC.

By: /s/ Lisa Shostack  
Name: Lisa Shostack  
Title: General Counsel