

Flowers J. Christopher  
Form 4  
March 15, 2011

**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 \*  
JCF FPK I LP

2. Issuer Name and Ticker or Trading Symbol  
ENCORE CAPITAL GROUP INC  
[ECPG]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
717 FIFTH AVENUE, 26TH FLOOR  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/11/2011

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
 10% Owner  
\_\_\_\_ Other (specify below)

NEW YORK, NY 10022

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

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

(City) (State) (Zip)

**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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	03/11/2011		S		230,311	D	25.35
							\$
					3,971,315	D	(2) (3)
							(1)

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)**

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JCF FPK I LP 717 FIFTH AVENUE 26TH FLOOR NEW YORK, NY 10022		X		
JCF Associates II-A LP 717 FIFTH AVENUE 26TH FLOOR NEW YORK, NY 10022		X		
JCF Associates II-A LLC 717 FIFTH AVENUE 26TH FLOOR NEW YORK, NY 10022		X		
JCF Associates II L.P. 717 FIFTH AVENUE 26TH FLOOR NEW YORK, NY 10022		X		
JCF Associates II Ltd. 717 FIFTH AVENUE 26TH FLOOR NEW YORK, NY 10022		X		
Flowers J. Christopher 717 FIFTH AVENUE 26TH FLOOR NEW YORK, NY 10022		X		

## Signatures

JCF FPK I L.P. /s/ J. Christopher Flowers Title: Managing Member of JCF Associates II-A LLC	03/15/2011
__Signature of Reporting Person	Date
JCF ASSOCIATES II-A L.P. /s/ J. Christopher Flowers Title: Managing Member of JCF Associates II-A LLC	03/15/2011
__Signature of Reporting Person	Date
JCF ASSOCIATES II-A LLC /s/ J. Christopher Flowers Title: Managing Member	03/15/2011
__Signature of Reporting Person	Date
JCF ASSOCIATES II L.P. /s/ J. Christopher Flowers Title: Director of JCF Associates II Ltd.	03/15/2011
__Signature of Reporting Person	Date
JCF ASSOCIATES II Ltd. /s/ J. Christopher Flowers Title: Director	03/15/2011
__Signature of Reporting Person	Date
J. CHRISTOPHER FLOWERS /s/ J. Christopher Flowers	03/15/2011
__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) This amount represents the \$26.00 secondary public offering price per share of common stock of the Issuer less the underwriting discount of \$0.65 per share.

These shares are held directly by JCF FPK I L.P., the general partner of which is JCF Associates II-A L.P., the general partner of which is JCF Associates II-A LLC, the sole member of which is JCF Associates II L.P., the general partner of which is JCF Associates II L.P., the sole director of which is J. Christopher Flowers.

(3) Each of JCF Associates II-A L.P., JCF Associates II-A LLC, JCF Associates II L.P., JCF Associates II Ltd. and Mr. Flowers disclaims beneficial ownership of the securities reported herein except to the extent of any pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed to be an admission that any of JCF Associates II-A L.P., JCF Associates II-A LLC, JCF Associates II L.P., JCF Associates II Ltd. or Mr. Flowers has beneficial ownership of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, and the rules promulgated thereunder or for any other purpose.

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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