

ENCORE CAPITAL GROUP INC  
 Form 4  
 February 12, 2014

**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 \*  
 Grinberg Paul

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Executive VP, CFO & Treasurer

(Last) (First) (Middle)  
 3111 CAMINO DEL RIO NORTH,  
 SUITE 1300  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/10/2014

SAN DIEGO, CA 92108

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 Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Stock	02/10/2014		M		11,000 (1)	A	\$ 16.19 175,136 D
Common Stock	02/10/2014		S		10,500 (1)	D	\$ 48.53 164,636 D
Common Stock	02/10/2014		S		500 (1)	D	\$ 49.17 164,136 D

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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-qualified stock option (right to buy)	\$ 16.19	02/10/2014		M	11,000 (1)	(4) 11/01/2015	Common Stock	11,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Grinberg Paul 3111 CAMINO DEL RIO NORTH, SUITE 1300 SAN DIEGO, CA 92108			Executive VP, CFO & Treasurer	

## Signatures

/s/ Brandt Schmidt, Attorney-in-Fact for Paul Grinberg 02/12/2014

\_\_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 transactions reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 20, 2013.  
This price represents a weighted average price. These shares were sold in multiple transactions at prices ranging from \$48.16 to \$48.98 inclusive. The reporting person undertakes to provide Encore Capital Group, Inc. ("Encore"), any security holder of Encore, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares held at each separate price within the ranges set forth in this footnote.
- (2) This price represents a weighted average price. These shares were sold in multiple transactions at prices ranging from \$49.00 to \$49.41 inclusive. The reporting person undertakes to provide Encore, any security holder of Encore, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares held at each separate price within the ranges set forth in this footnote.
- (3) This price represents a weighted average price. These shares were sold in multiple transactions at prices ranging from \$49.00 to \$49.41 inclusive. The reporting person undertakes to provide Encore, any security holder of Encore, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares held at each separate price within the ranges set forth in this footnote.

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(4) The option vested in three equal installments on November 1, 2006, 2007 and 2008.

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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