Flowers J. Christopher
Form 4
November 09, 2011

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
JCF FPK I LP

(Last) (First) (Middle)

717 FIFTH AVENUE, 26TH FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/08/2011

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

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

_____ Director
__X__ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/08/2011		S		3,610,000	D	$ 23.7412 (1)	361,315	D (2) (5)	
Common Stock								45,844 (4)	I	See Footnotes (3) (5)

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

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SEC 1474 (9-02)

number.

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

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/ Sally Rocker Title: Managing Director	11/09/2011
**Signature of Reporting Person	Date

JCF ASSOCIATES II-A L.P. /s/ Sally Rocker Title: Managing Director	11/09/2011
**Signature of Reporting Person	Date
JCF ASSOCIATES II-A LLC /s/ Sally Rocker Title: Managing Director	11/09/2011
**Signature of Reporting Person	Date
JCF ASSOCIATES II L.P. /s/ Sally Rocker Title: Managing Director	11/09/2011
**Signature of Reporting Person	Date
JCF ASSOCIATES II LTD. /s/ Sally Rocker Title: Managing Director	11/09/2011
**Signature of Reporting Person	Date
J. CHRISTOPHER FLOWERS /s/ J. Christopher Flowers	11/09/2011
**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 $24.35 secondary public offering price per share of common stock of Encore Capital Group Inc. (the "Issuer") less the underwriting discount of $0.60875 per share.

(2) 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) These shares represent deferred issuance restricted stock units ("RSUs") that were granted to Timothy Hanford and John Oros as compensation for their service as directors of the Issuer. RSUs held by Mr. Hanford and Mr. Oros are transferred to J.C. Flowers & Co. LLC ("JCF LLC") upon their resignation as directors of the Issuer. Mr. Flowers is the sole member of JCF LLC. JCF FPK I L.P., JCF Associates II-A L.P., JCF Associates, II-A LLC and JCF Associates II L.P. may be deemed to have an indirect economic interest in the value of securities held by or for the benefit of JCF LLC, although they have no investment control over such securities.

(4) JCF LLC directly holds 23,214 shares. Mr. Oros holds 22,630 RSUs for the benefit of JCF LLC.

(5) 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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