

ENCORE CAPITAL GROUP INC  
Form 4  
March 17, 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 \*  
**BLACK J BRANDON**

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)  
8875 AERO DRIVE, #200  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/15/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President & CEO

SAN DIEGO, CA 92123

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 (D) Price			
Common Stock	02/17/2011		G	V 13,314 (1)	D \$ 0 69,558	D	
Common Stock	02/17/2011		G	V 13,314	A \$ 0 43,337	I	By Black Family Trust
Common Stock	03/15/2011(2)		A	23,500	A \$ 0 85,639 (3)	D	
Common Stock	03/17/2011		G	V 12,582 (1)	D \$ 0 73,057	D	
Common Stock	03/17/2011		G	V 12,582	A \$ 0 55,919	I	By Black Family

Trust

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

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(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
Employee Stock Option (right to buy)	\$ 24.65	03/15/2011		A	54,000	<u>(4)</u> 03/15/2021	Common Stock	54,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLACK J BRANDON 8875 AERO DRIVE, #200 SAN DIEGO, CA 92123	X		President & CEO	

## Signatures

/s/ Florentino Zamora, Jr., Attorney-in-Fact for J. Brandon Black 03/17/2011

\_\_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) Represents contribution of shares to the Black Family Trust that were previously owned by Mr. Black.
- (2) Grant to the reporting person on March 15, 2011 of restricted stock units ("RSUs") under the Encore Capital Group, Inc. 2005 Stock Incentive Plan. Each RSU represents the right to receive one share of Encore's common stock upon settlement. The RSUs are subject to vesting and vest in annual installments over a three-year period, with one-third vesting on March 9, 2012, one-third vesting on March 9,

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2013 and the remaining one-third vesting on March 9, 2014.

- (3) This total reflects the reduction of the 7,419 shares of common stock withheld by the issuer on March 9, 2011 to satisfy tax withholding obligations in connection with vesting of restricted stock units. This transaction was reported on Form 4 on March 11, 2011.
- (4) The option vests in annual installments over a three-year period, with one-third vesting on March 9, 2012, one-third vesting on March 9, 2013 and the remaining one-third vesting on March 9, 2014.

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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