

ENCORE CAPITAL GROUP INC
 Form 4
 July 03, 2008

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 *
 OROS JOHN J

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)
 01/02/2008

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

SAN DIEGO, CA 92123
 (City) (State) (Zip)

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

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)
				(A) or (D) Price			
Common Stock	01/02/2008		A	V Amount 2,824 (1)	A \$ 0 9,724 (2)	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OROS JOHN J 8875 AERO DRIVE, #200 SAN DIEGO, CA 92123		X		

Signatures

/s/ J. Brandon Black, Attorney-in-Fact for John Oros 07/03/2008

**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) On January 4, 2008, JCF FPK I LP, together with certain other of its related parties, filed a Form 4 disclosing that Encore had issued 5,931 deferred issuance restricted stock units ("RSUs") to JCF FPK I LP on January 2, 2008, under the Encore 2005 Stock Incentive Plan, in connection with the service of Timothy J. Hanford and John J. Oros as members of Encore's board of directors. Mr. Oros has been advised by Encore that, in lieu of issuing those 5,931 RSUs to JCF FPK I LP, Encore issued 3,107 of those RSUs directly to Mr. Hanford and the remaining 2,824 of those RSUs directly to Mr. Oros. Accordingly, Mr. Oros is filing this Form 4 to reflect the issuance of 2,824 of those RSUs to him.
- (2) These shares are in the form of RSUs held by Mr. Oros. Each RSU represents the right to receive one share of Encore common stock upon settlement. 3,450 of these RSUs will vest on September 23, 2008. Another 3,450 of these RSUs will vest on August 23, 2009. The remaining 2,824 of these RSUs are fully vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.