

ENCORE CAPITAL GROUP INC  
 Form 4  
 February 16, 2012

**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)  
 3111 CAMINO DEL RIO NORTH,  
 SUITE 1300  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/14/2012

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/14/2012		M		46,667 A \$ 2.89	115,705	D
Common Stock	02/14/2012		F		24,768 (1) D \$ 24.1	90,937	D
Common Stock	02/15/2012		G	V	8,101 (2) D \$ 0	40,694	I
Common Stock	02/15/2012		G	V	8,101 A \$ 0	99,038	D

By the Black Family Trust

Common Stock      02/15/2012      S      30,000      D      \$ 24.22      69,038      D

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

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**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)	\$ 2.89	02/14/2012		M	46,667	<sup>(3)</sup> 03/09/2019	Common Stock	46,667

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLACK J BRANDON 3111 CAMINO DEL RIO NORTH, SUITE 1300 SAN DIEGO, CA 92108	X		President & CEO	

## Signatures

/s/ Carrie Darling, Attorney-in-Fact for J. Brandon Black      02/16/2012

\*\*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) Reflects shares of common stock withheld by the issuer to satisfy tax withholding obligations in connection with vesting of restricted stock units.

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- (2) Represents gift of shares to Mr. Black from the Black Family Trust.

The Option shall vest and be exercisable as follows: (a) One third of such shares of Common Stock shall vest and be exercisable on or

- (3) after March 9, 2010; (b) an additional one third of such shares of Common Stock shall vest and be exercisable on or after March 9, 2011; and (c) the remaining one third of such shares of Common Stock shall be exercisable on or after March 9, 2012.

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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