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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 16, 2010

ENCORE CAPITAL GROUP, INC.
(Exact name of registrant as specified in its charter)

Delaware	000-26489	48-1090909
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

8875 Aero Drive, Suite 200, San Diego, California	92123
(Address of principal executive offices)	(Zip Code)

(877) 445-4581
Registrant's telephone number, including area code

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01 Regulation FD Disclosure.

On June 16, 2010, Encore Capital Group, Inc. (the "***Company***") made available an investor presentation following the Company's 2010 Annual Meeting. A copy of the slides used in the Company's presentation is attached as Exhibit 99.1 and incorporated herein by reference.

The information in this Current Report on Form 8-K, including the information contained in Exhibit 99.1, is being furnished to the Securities and Exchange Commission pursuant to Item 7.01, and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Act of 1934 or otherwise subject to the liabilities of that section, and shall not be deemed to be incorporated by reference into any filing under the Securities Act of 1933 or the Securities Exchange Act of 1934, except as shall be expressly set forth by a specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Encore Capital Group, Inc. presentation dated June 16, 2010

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ENCORE CAPITAL GROUP, INC.

Date June 17, 2010

/S/ PAUL GRINBERG

Paul Grinberg
Executive Vice President,
Chief Financial Officer and Treasurer

Exhibit Index

Exhibit Number	Description
99.1	Encore Capital Group, Inc. presentation dated June 16, 2010

Exhibit 99.1

ENCORE CAPITAL GROUP

2010 Investor Day

June 16, 2010

CAUTIONARY NOTE ABOUT FORWARD-LOOKING STATEMENTS

FORWARD-LOOKING STATEMENTS

The statements in this presentation that are not historical facts, including, most importantly, those statements preceded by, or that include, the words “may,” “believe,” “projects,” “expects,” “anticipates” or the negation thereof, or similar expressions, constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 (the “Reform Act”). These statements may include, but are not limited to, statements regarding our future operating results and growth, ability to expand and utilize flexibility under our new credit facility, and the repurchase of our securities. For all “forward-looking statements,” the Company claims the protection of the safe harbor for forward-looking statements contained in the Reform Act. Such forward-looking statements involve risks, uncertainties and other factors which may cause actual results, performance or achievements of the Company and its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. These risks, uncertainties and other factors are discussed in the reports filed by the Company with the Securities and Exchange Commission, including the most recent reports on Forms 10-K, 10-Q and 8-K, each as it may be amended from time to time. The Company disclaims any intent or obligation to update these forward-looking statements.

HIGHLIGHTS

- Significant market opportunity
- Successful long-term track record
- Disciplined and conservative underwriting strategy
- Highly differentiated business model
- Well positioned to take advantage of growth prospects

OUR LONG-TERM FINANCIAL MODEL GIVES THE CONSUMER TIME TO RECOVER

CONSUMER

Opens unsecured credit line, credit card or consumer loan

Consumer either cannot or will not make payments

ISSUER

Delinquency cycle (days 30-180)
Attempt rehabilitation and escalate consequences

Consumer is "charged-off" by issuer on day 181

Issuer offers to sell unsecured, charged-off debt to Encore

ENCORE

Price portfolio using industry-leading models
Based on consumer behavior at the account level
Focused on willingness and ability-to-pay

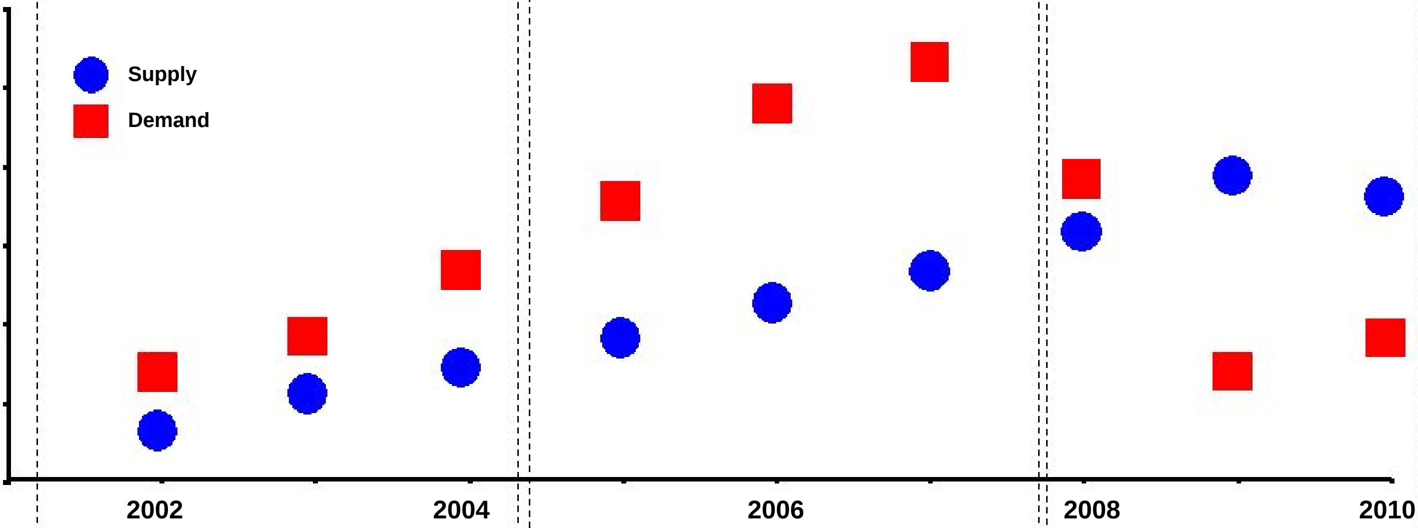
Create liquidation strategy and set goals
Effort sloping through empirical and statistical modeling

Collect debt through the application of unique collections platforms and unrivaled collection professionals (84 month window)

Legal Outsourcing	*Direct Mail*	*Sales channel*
Call Centers	*Collection Agency Outsourcing*	*No/Low effort*

THE INDUSTRY HAS GONE THROUGH SEVERAL DISTINCT STAGES OVER THE LAST 10 YEARS

An emerging market | *Overconfidence and irrational pricing* | *Significant opportunity*



An emerging market

- Issuers are relatively naïve about the value of consumer debt
- Modest demand for delinquent consumer paper leads to low prices

Overconfidence and irrational pricing

- Issuers improve their delinquent credit card valuation methods
- The number of buyers increases dramatically as private equity enters and small players borrow and invest heavily for growth
- Buyers fall prey to the "winner's curse" as they price portfolios well outside reasonable collection expectations

Significant opportunity

- As credit markets closed, buyers were unable to fund new and existing contracts
- Consumer charge-off rates near all-time highs
- Banks begin to manage the pace at which they sell receivables

WE ARE WELL POSITIONED TODAY BECAUSE OF KEY STRATEGIC DECISIONS WE MADE

In late 2005, we established call center in India

We believe it is the only successful late-stage collections platform in India, at approximately 1/3 the cost of our U.S. operations

Between 2005 and 2007, we remained disciplined and avoided high priced portfolios that did not meet internal hurdle rates

Several competitors are now known to have overpaid for portfolios and are in financial distress or have exited the industry

In 2008, we built and implemented industry's first known ability-to-pay (Capability) model

We have maintained our analytic leadership position, and have strengthened it, with novel models and technologies

In 2009, we ramped up purchasing to take advantage of the favorable market environment

Conserved capital until portfolio prices decreased to a point where we could achieve consistent profitability

In February 2010, we entered into a new $327.5 million revolving credit facility

Credit markets continue to offer liquidity only to the best players in our industry

OUR STRATEGIC DECISIONS LED TO STRONG Q1 RESULTS

Q1 YOY Growth

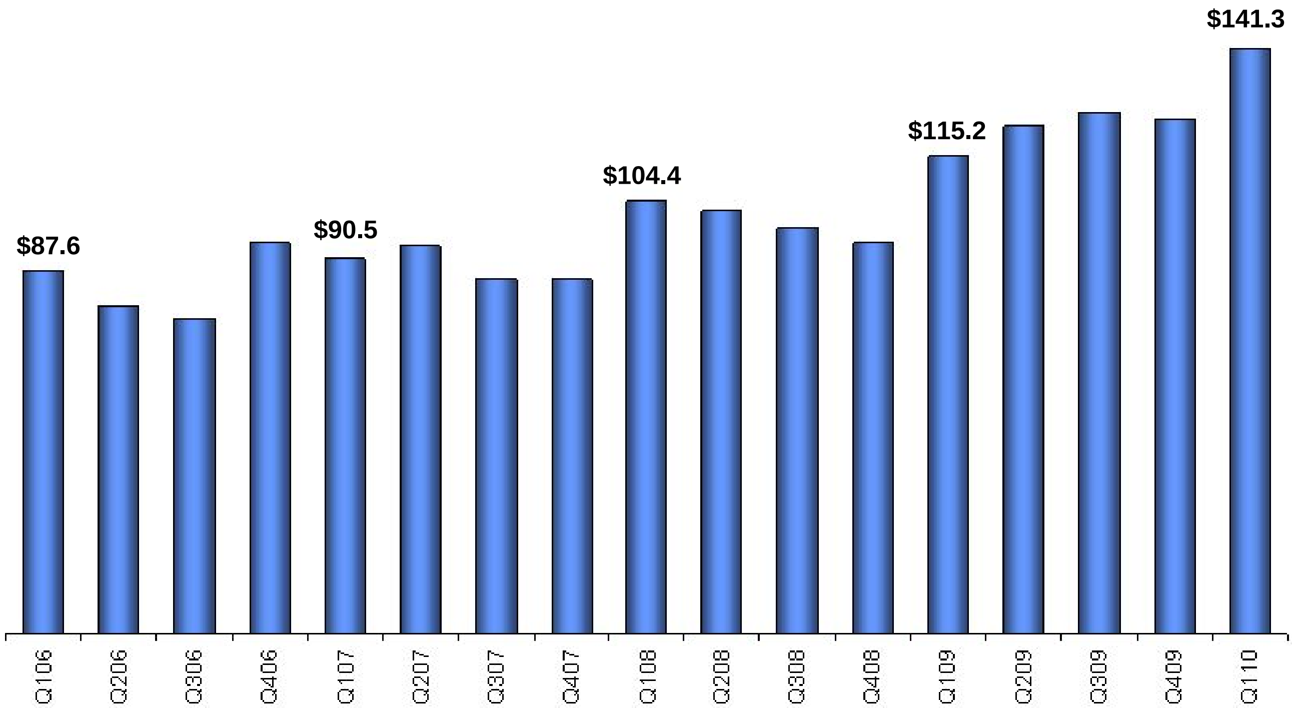
($000s, except EPS and ratios)	2009 Q1	2010 Q1	Variance	
Collections	$115,233	$141,267	$26,034	**23%**
Revenue	$76,446	$87,338	$10,892	**14%**
Adjusted EBITDA*	$63,797	$82,588	$18,791	**29%**
EPS	$0.38	$0.44	$0.06	**16%**
Purchases	$55,913	$81,632	$25,719	**46%**

* Adjusted EBITDA is a non-GAAP number. The Company considers Adjusted EBITDA to be a meaningful indicator of operating performance and uses it as a measure to assess the operating performance of the Company. See Reconciliation of Adjusted EBITDA to GAAP Net Income at the end of the presentation.

2010 MARKS OUR 10TH CONSECUTIVE YEAR OF INCREASING COLLECTIONS

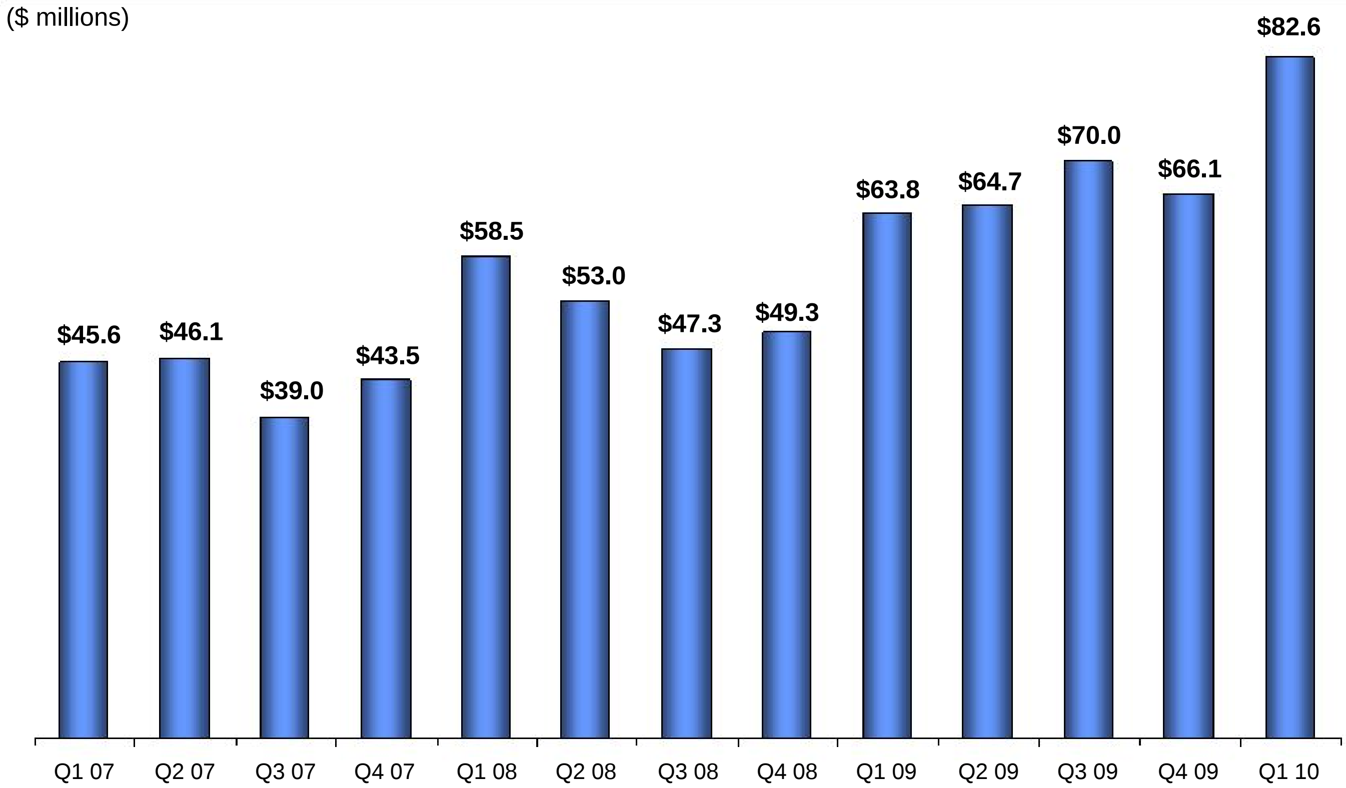
Quarterly gross collections

($ millions)



WE ARE INCREASING OUR OPERATING CASH FLOWS (ADJUSTED EBITDA) AT A FASTER RATE THAN COLLECTIONS

Adjusted EBITDA* by quarter



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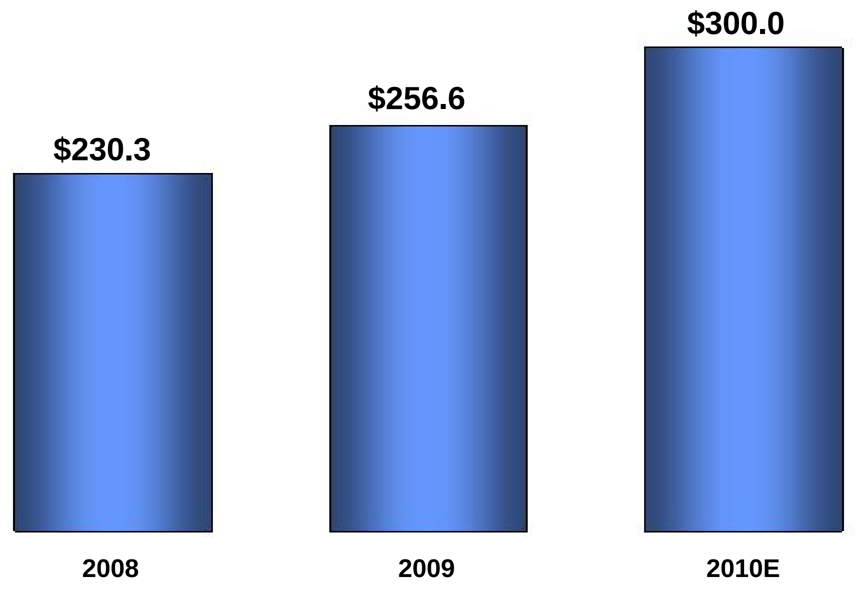
WE ARE REINVESTING CASH BACK INTO THE BUSINESS THROUGH INCREASED PURCHASING VOLUMES

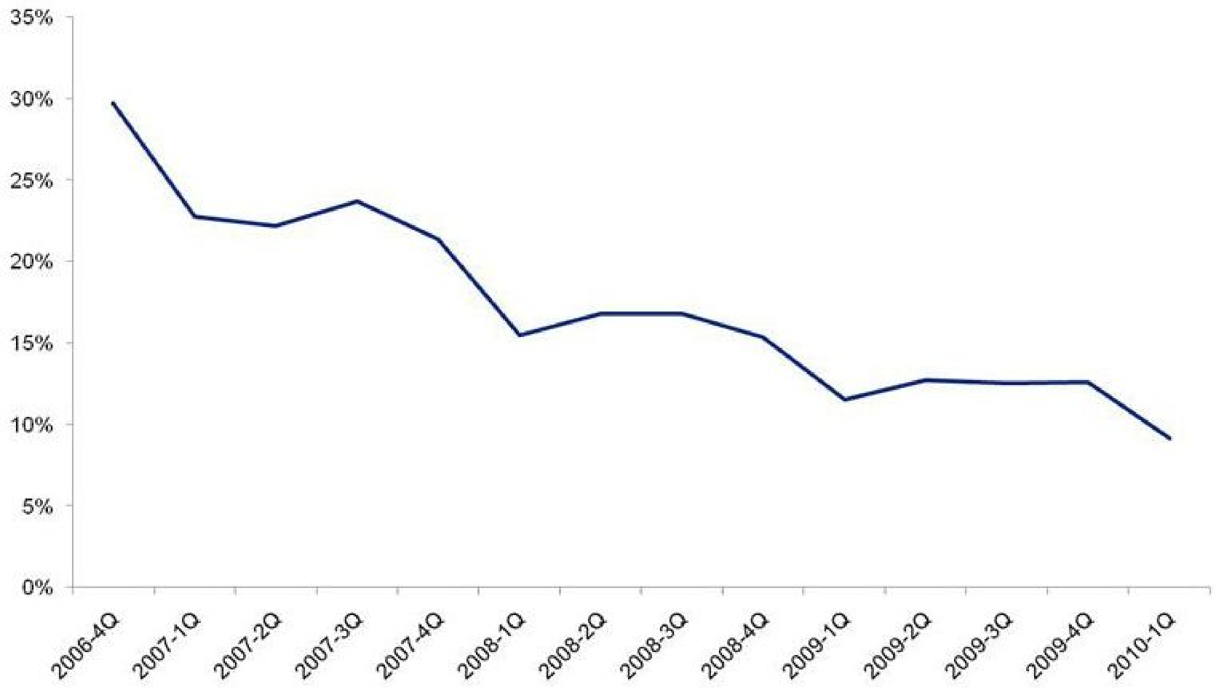
Full year purchases for 2008 and 2009; Estimate for 2010

($ millions)



A MAJOR CONTRIBUTOR TO THE IMPROVING CASH FLOW IS OUR LOWER CALL CENTER COST STRUCTURE, DRIVEN BY EXPANSION INTO INDIA

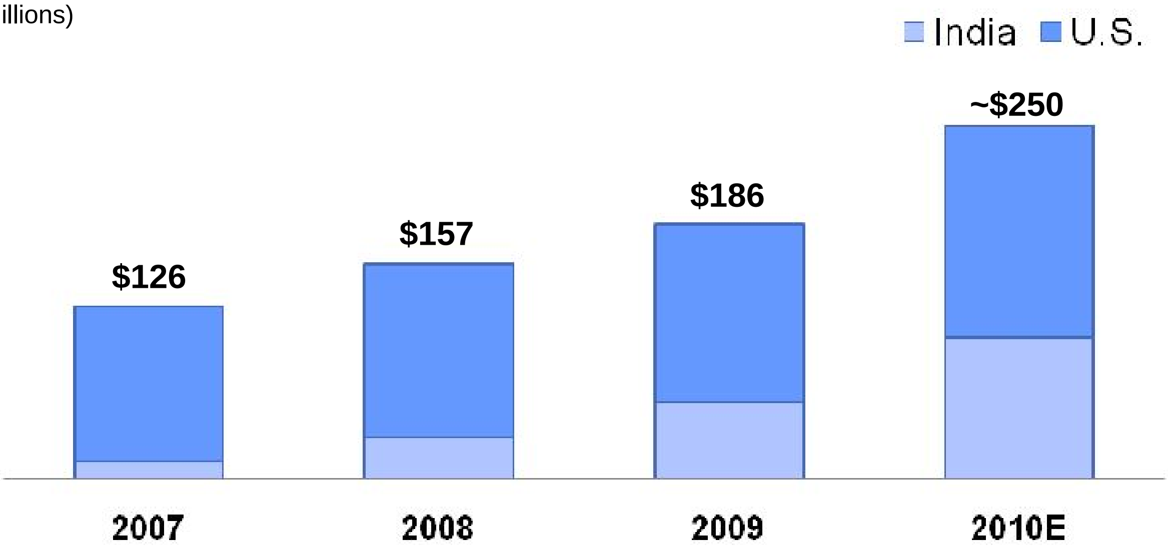
Collection sites' direct cost per dollar collected



THE INCREASED CONTRIBUTION FROM INDIA TRANSLATES INTO SIGNIFICANT ANNUAL COST SAVINGS

Collections from all call centers

($ millions)

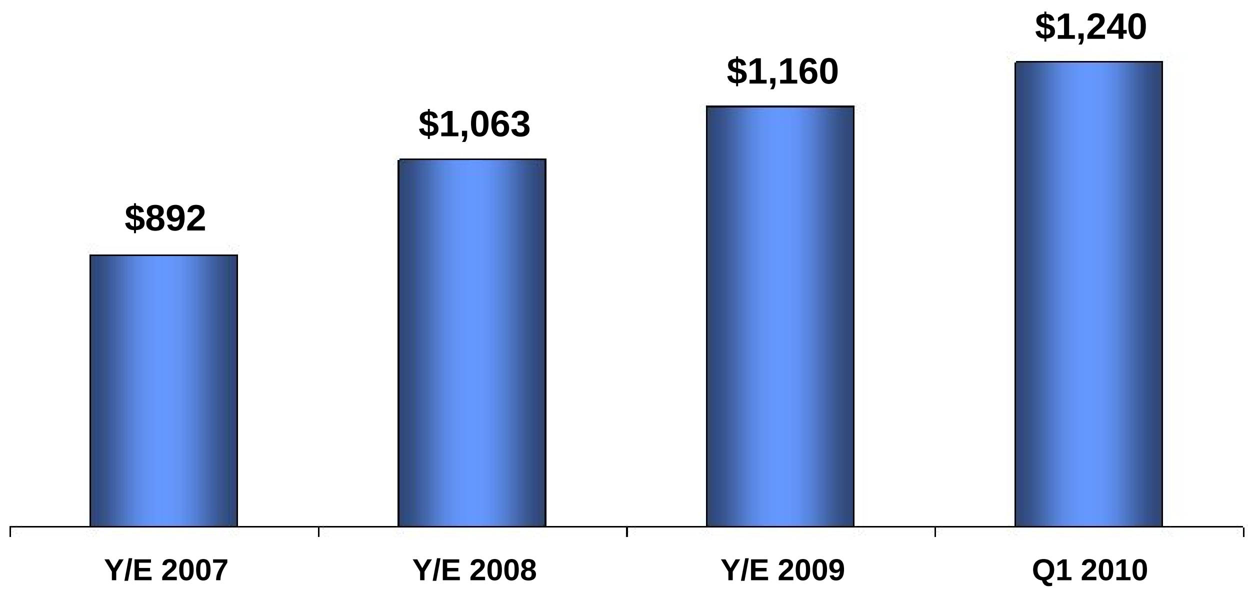


	2007	2008	2009	2010E
India contribution	**10%**	**19%**	**30%**	**40%**

NOT ONLY HAVE WE IMPROVED OPERATING RESULTS, WE HAVE ALSO ADDED SIGNIFICANTLY TO THE COMPANY'S EMBEDDED VALUE

Estimated remaining gross collections

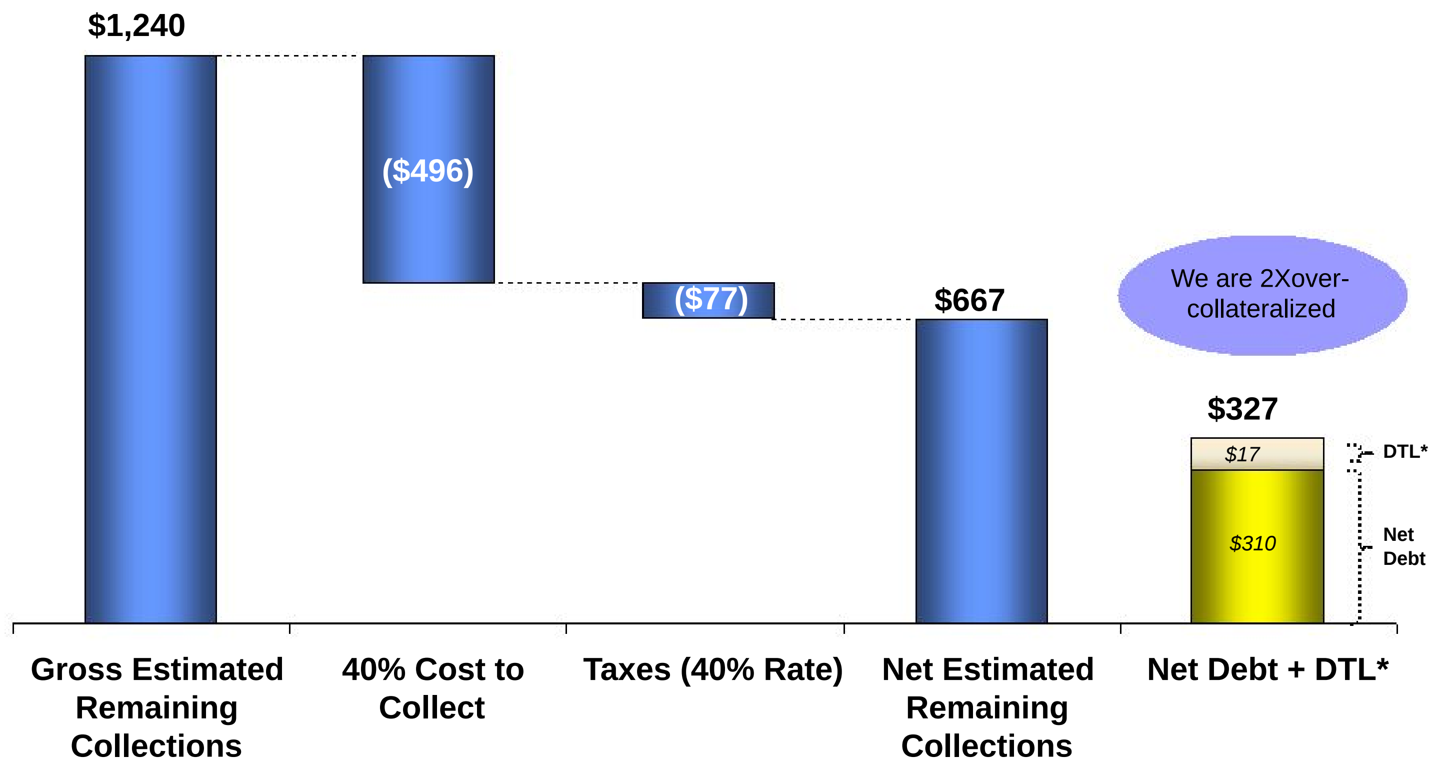
($ millions)



WE HAVE BEEN ABLE TO ACCOMPLISH THIS WITH MODEST LEVERAGE, LEAVING ROOM FOR FUTURE EXPANSION

Estimated remaining net collections

($ millions, Q1 2010)

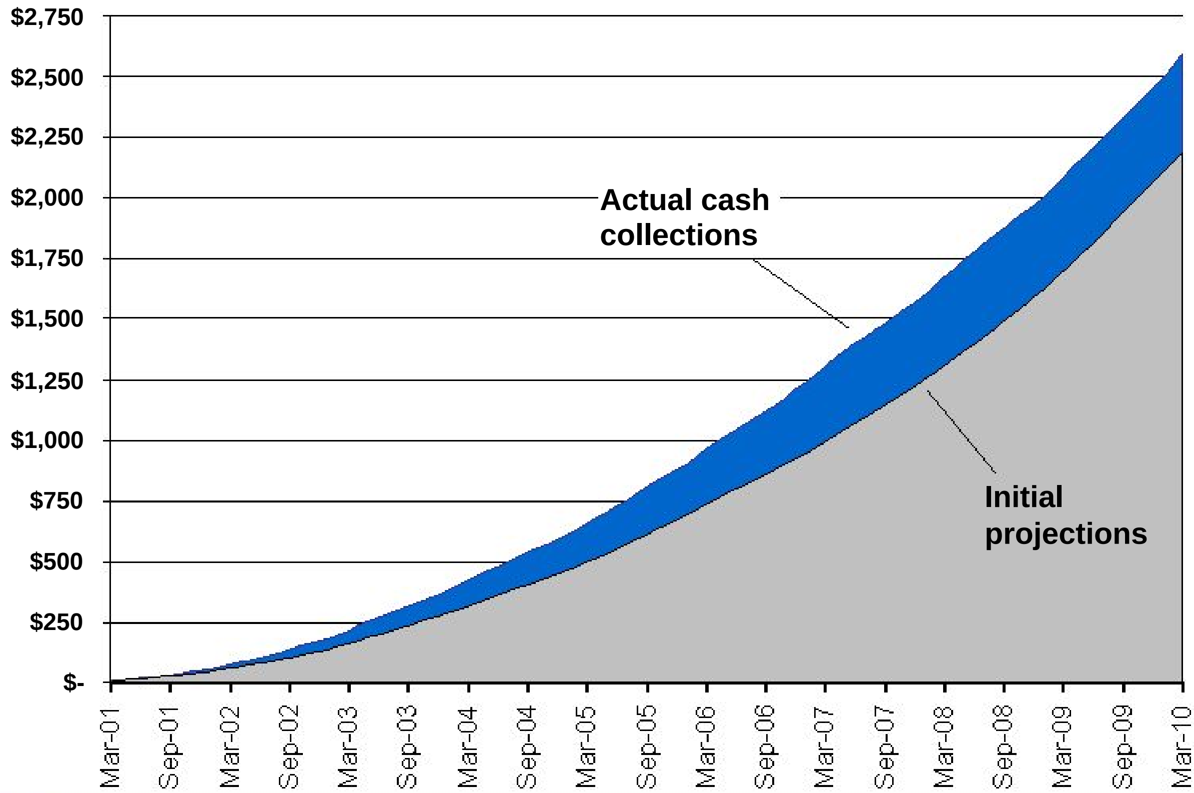


** DTL = Deferred Tax Liability*

AND WE BELIEVE THAT OUR CURRENT ESTIMATE OF REMAINING COLLECTIONS IS CONSERVATIVE GIVEN OUR HISTORY

Cumulative collections (initial expectation vs. actual)

($ millions, Jan 01 – Mar 10)



WE APPLY THIS SAME CONSERVATISM IN OTHER AREAS

PORTFOLIO LIQUIDATION ESTIMATES

TAX REVENUE RECOGNITION

COVENANT COMPLIANCE

Our general financial approach is conservative, and reinforces our efforts to reduce risk, build future value, and set the standard for our industry

WE HAVE SIGNIFICANT ROOM TO GROW THE BUSINESS

Covenant analysis

($ millions)

	2008	2009	Q1 2010
Cash flow leverage ratio			
Debt *	311.3	303.1	318.0
Trailing 4-quarter adjusted EBITDA	211.1	264.6	283.4
Debt/Adj. EBITDA [Maximum 1.75x]	**1.47**	**1.15**	**1.12**
Minimum net worth			
Total stockholders' equity *	195.9	243.1	257.2
Minimum net worth	146.2	183.0	188.5
Excess room	**49.7**	**60.1**	**68.7**
Interest coverage ratio			
Trailing 4-quarter EBIT	47.2	**69.9**	**72.5**
Trailing 4-quarter consolidated interest expense*	15.6	16.2	16.4
EBIT/Interest expense [Minimum 2.0x]	**3.0**	**4.3**	**4.4**

Based on our cash flow and LTM Adj. EBITDA, our leverage ratio would allow us to increase total debt to $495 million

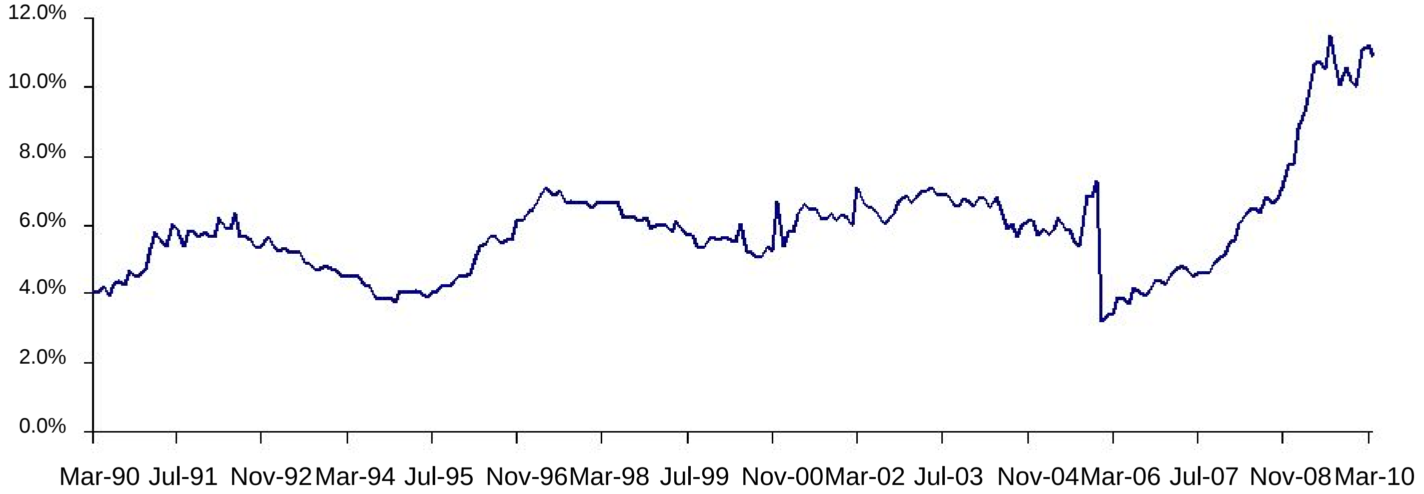
*Not adjusted for ASC 470-20, prior to 2009

MARKET DYNAMICS HAVE INFLUENCED OUR APPROACH TO THE BUSINESS

Charge-offs remain elevated	Demand increasing, albeit slowly	Consumer performance remains predictable	Significant regulatory and legislative scrutiny
Consumer credit continues to experience losses at near record levels Supply more closely managed by the issuers	Few players with access to significant amounts of capital Continued exit of large players, but others starting to gain traction	Our models continue to predict consumer behavior with a high degree of accuracy	Both in our industry and in the financial services sector at large

CHARGE-OFFS REMAIN NEAR HISTORICAL PEAKS

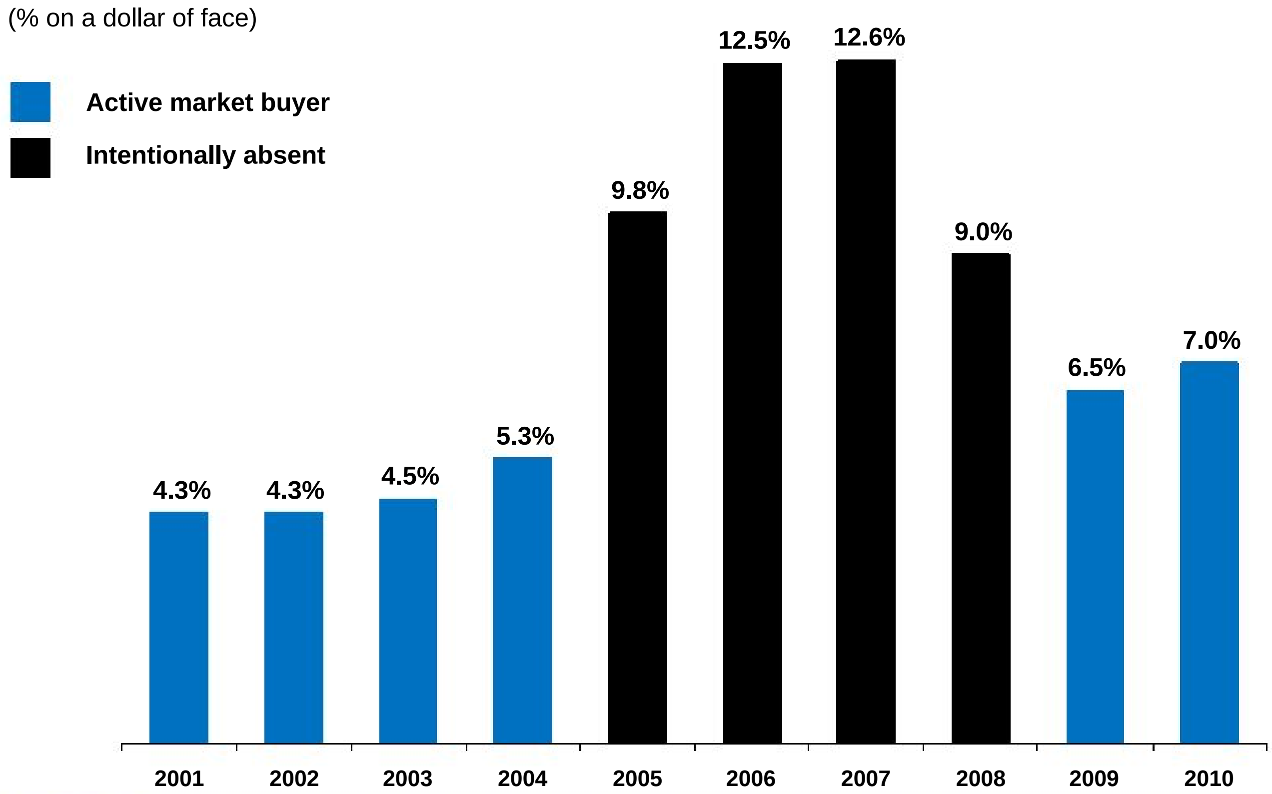
Moody's Credit Card Charge-off Index



PRICING IS UP MODERATELY IN 2010 AND WE ARE STILL DEPLOYING CAPITAL AT VERY PROFITABLE LEVELS

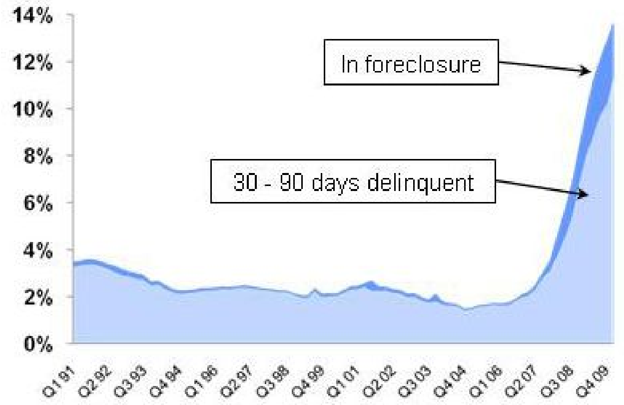
EXAMPLE

Pricing trend from one issuer through time

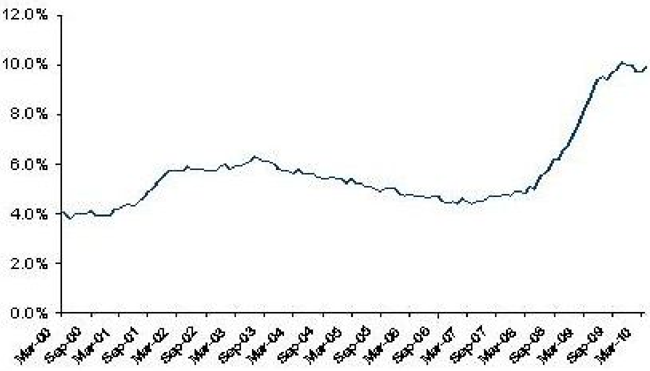


THE AVAILABLE DATA AROUND THE AVERAGE CONSUMER SHOWS THAT THEY REMAIN CHALLENGED

High mortgage defaults

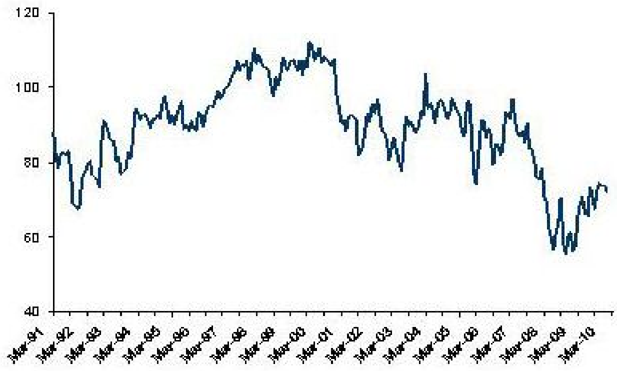


Near all-time high unemployment rate



Volatile consumer price index

Low consumer sentiment



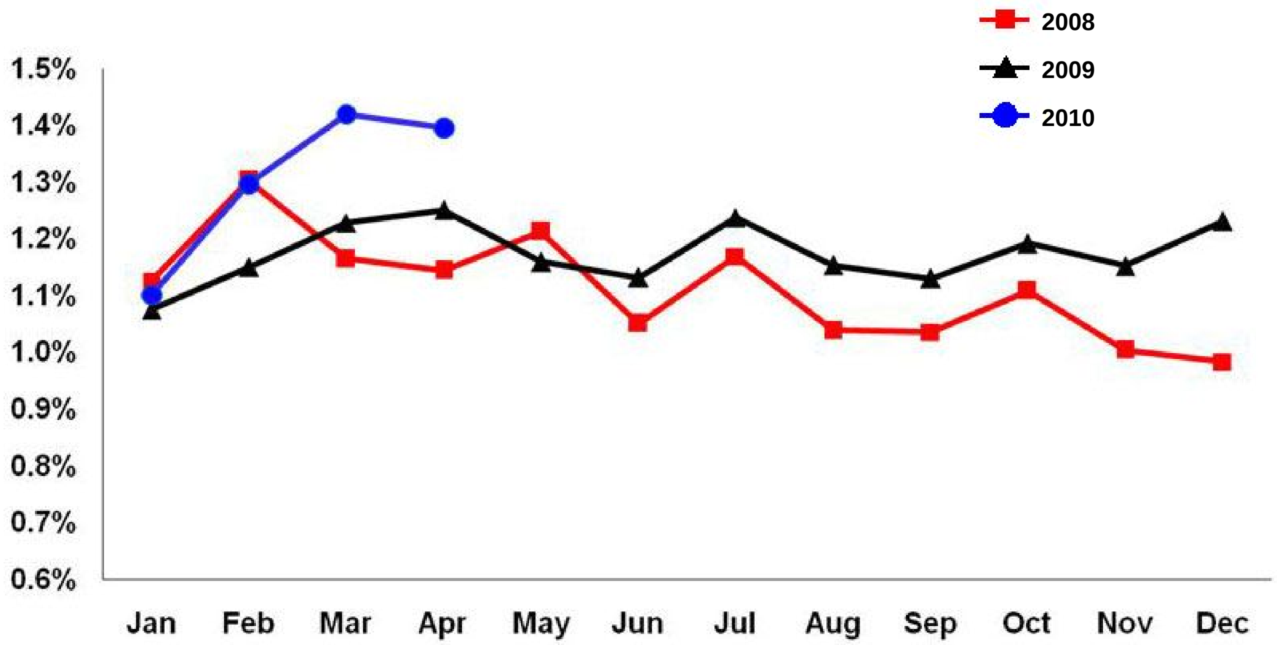
Source: Federal Reserve, University of Michigan, U.S. Bureau of Labor Statistics

HOWEVER, OUR CONSUMERS' PAYMENT BEHAVIOR AND OUR PERFORMANCE REMAIN CONSISTENT

Metric	*Recent trend*
• Payer rates	• Slightly upward
• Average payment size	• Stable
• Single vs. multi-payers	• More payment plans
• Broken payer rates	• Mild improvement
• Settlement rates	• Upward trend

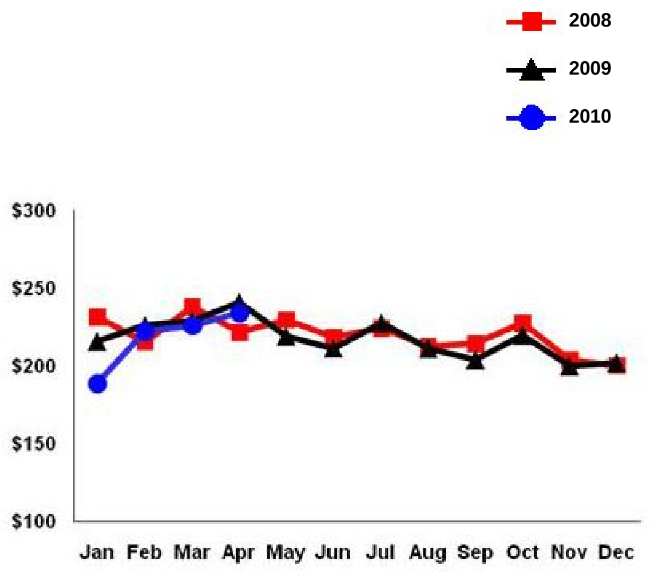
OUR OVERALL PAYER RATES HAVE IMPROVED

Overall payer rate for all active inventory

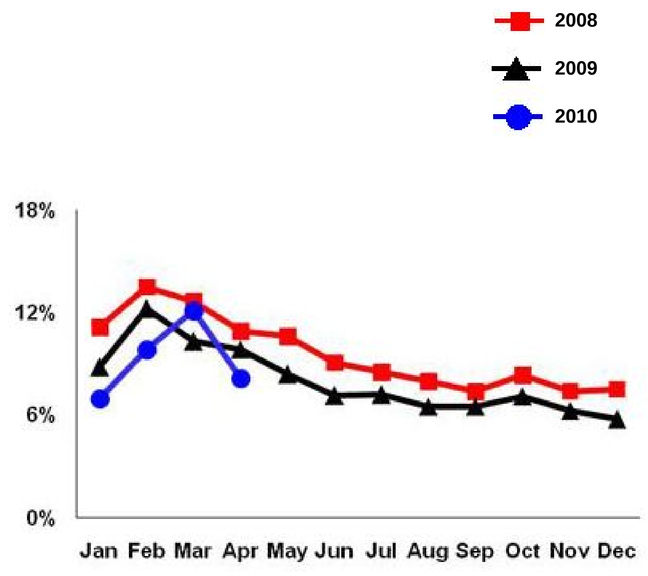


AVERAGE PAYMENT SIZE REMAINS CONSISTENT, EVEN AS PAYMENT PLANS CONTINUE TO BE THE NORM

Average payment size for all paying accounts

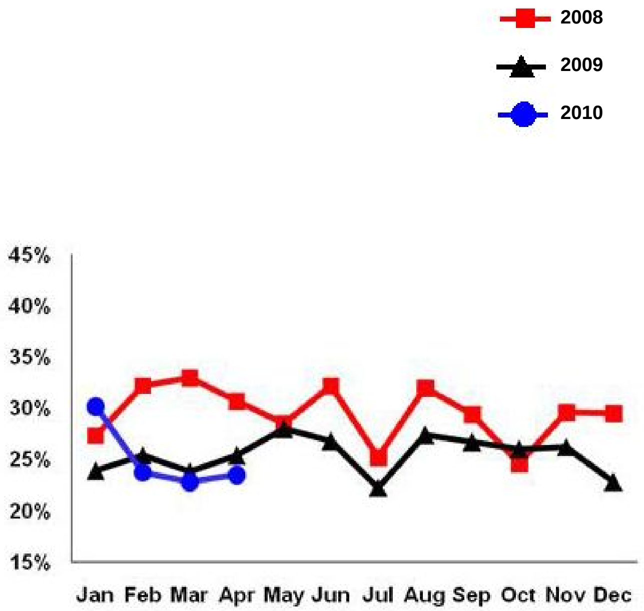


Single settlement payers as a percentage of total payers

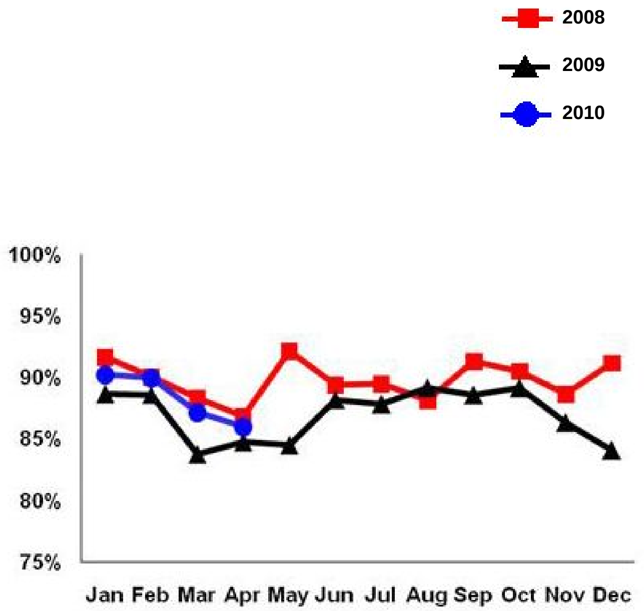


OUR CONSUMERS ARE HONORING THEIR OBLIGATIONS AND SETTLING THEIR ACCOUNTS AT CONSTANT RATES

Overall broken payer rate, excluding settled accounts through time



Legal settlement rate



WE ARE POSITIONED TO RESPOND TO THE CHANGING REGULATORY ENVIRONMENT

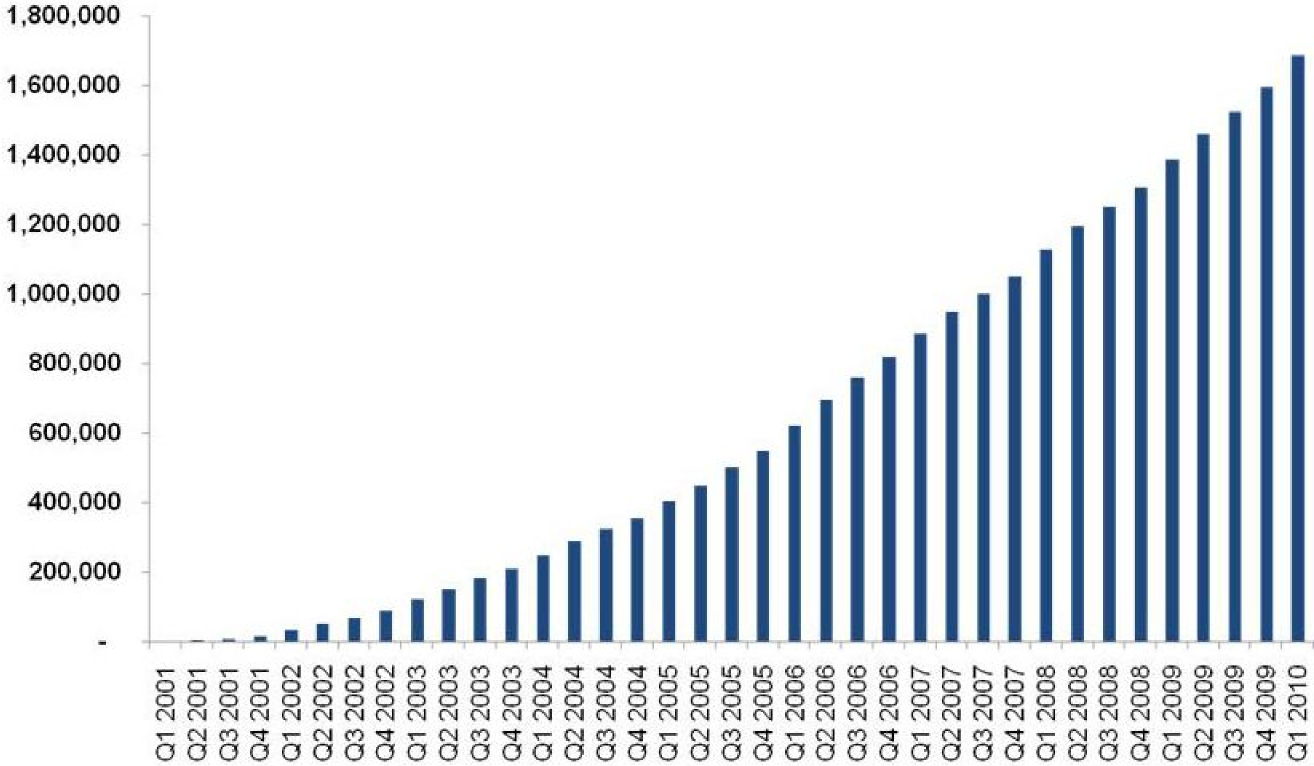
Technology	Proprietary software platforms allow the company to make changes as new regulations and laws emerge
Data management	Sophisticated software and analytics platforms ensure that all data-driven activities are compliant
Training	Expanded legal and quality assurance teams partner with training department to keep account managers abreast of changes
Self-discipline	Zero tolerance policy in place to address errors by account managers

WE ALSO LOOK FOR WAYS TO BOTH PROTECT AND PARTNER WITH OUR CONSUMERS ACROSS A RANGE OF OPERATIONAL ACTIVITIES

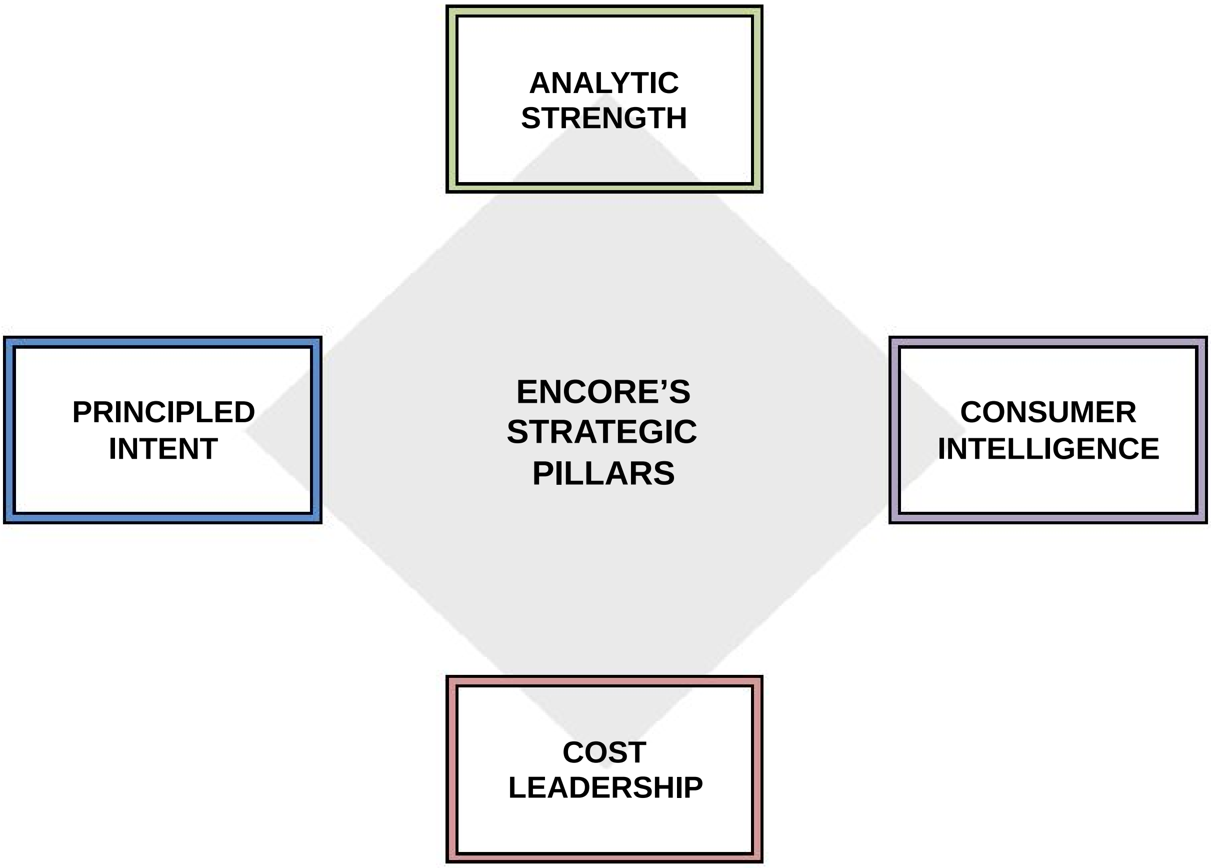
Operational practices	Activity
• Interest policy	• We do not charge interest during the course of payment plans to improve the likelihood that a consumer will be able to fulfill their obligations
• Discounts	• We consistently provide significant discounts to consumers in an effort to establish a mutually beneficial negotiation
• Outbound communication	• It is our policy not to leave messages on answering machines (unless previous contact made) or intentionally contact third-parties out of respect for our consumers' privacy
• Work segmentation	• We use our suite of powerful analytic scores to identify those consumers that are unable to repay their obligations, and we proactively choose to forgo all work effort either temporarily or permanently

THESE PRACTICES HAVE ALLOWED US TO EFFECTIVELY WORK WITH MILLIONS OF CONSUMERS

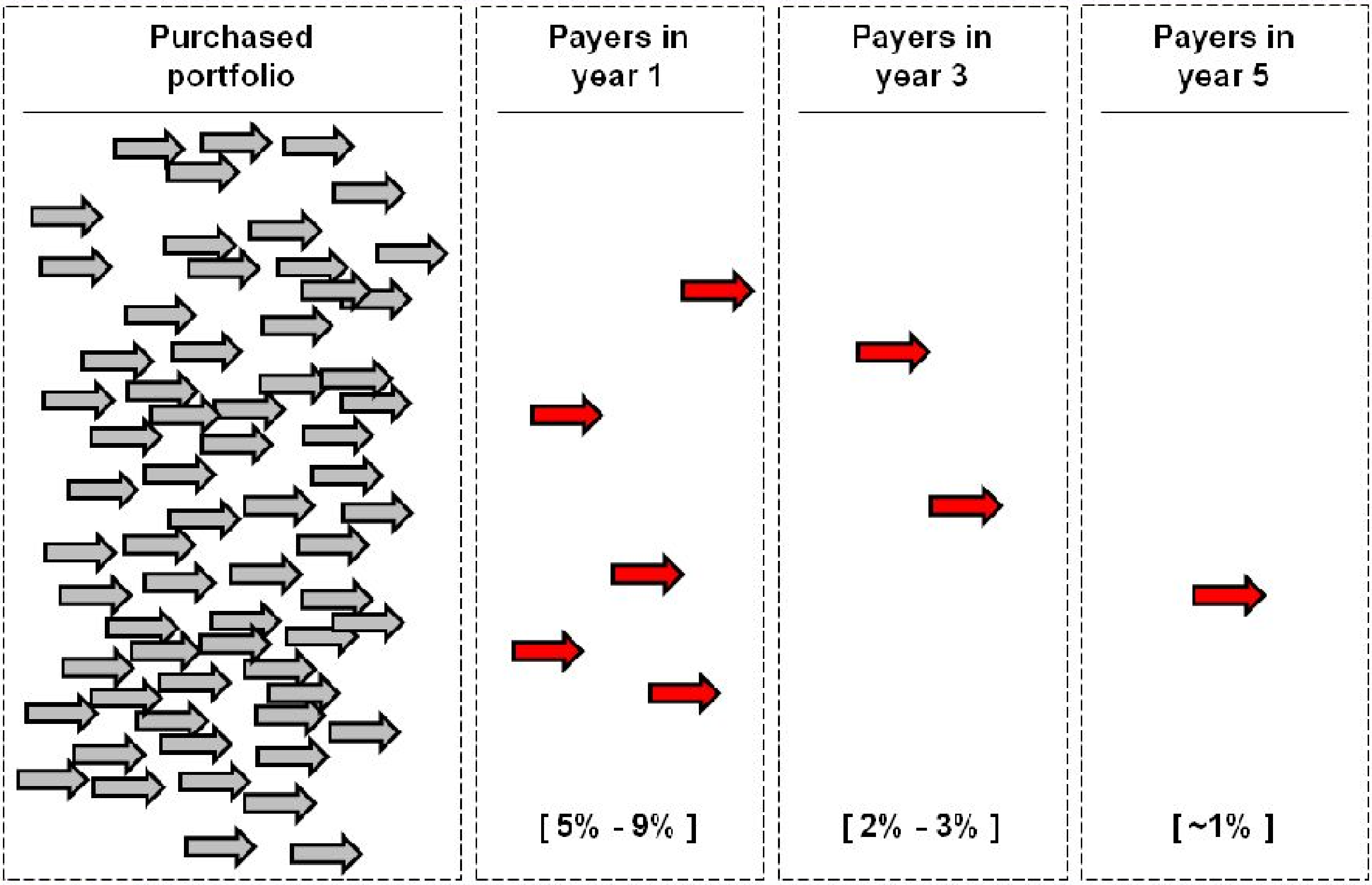
Consumers with whom we have partnered to retire their debt (cumulative)



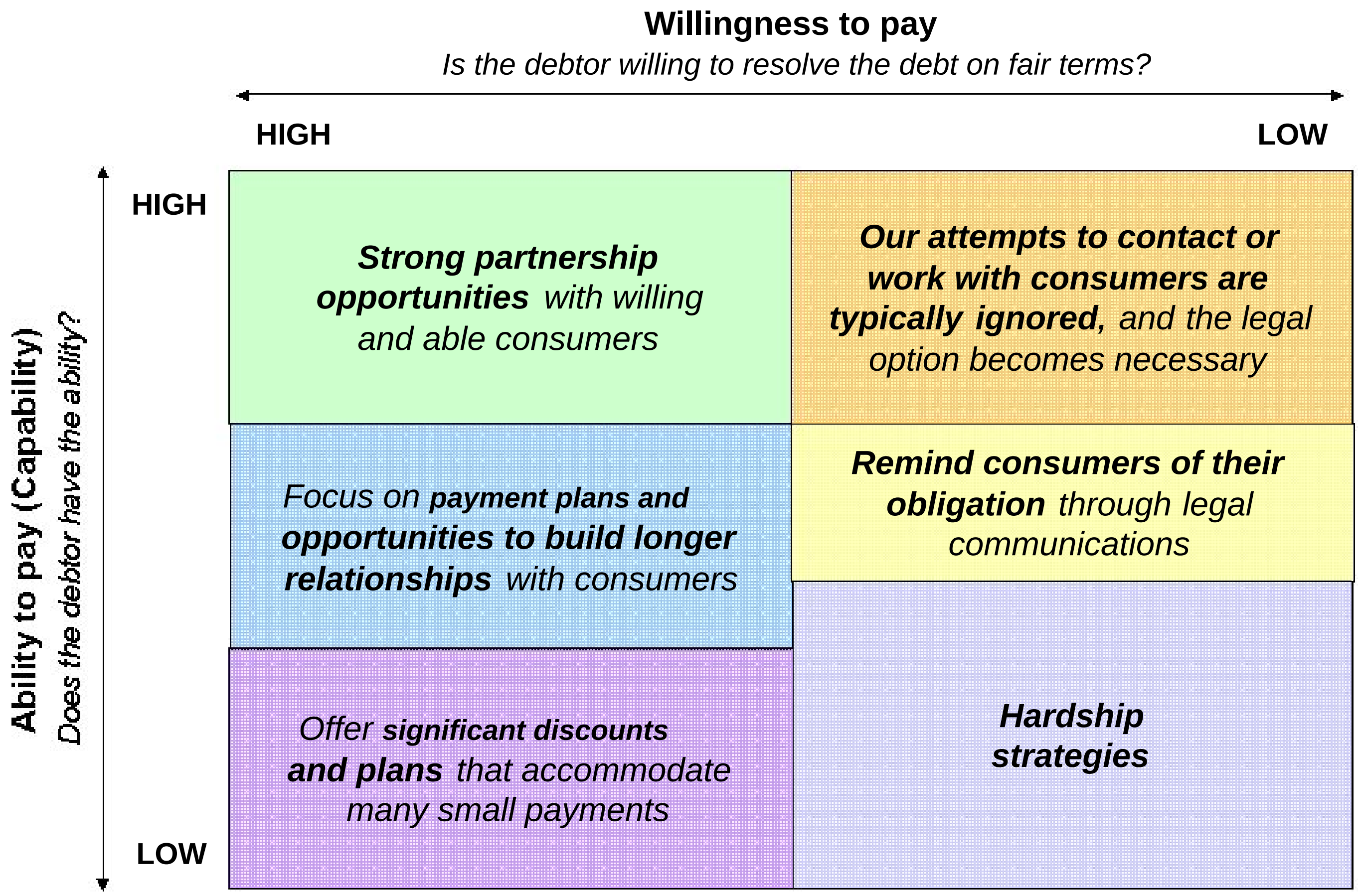
OUR OPERATIONAL SUCCESS IS BASED UPON FOUR STRATEGIC PRIORITIES



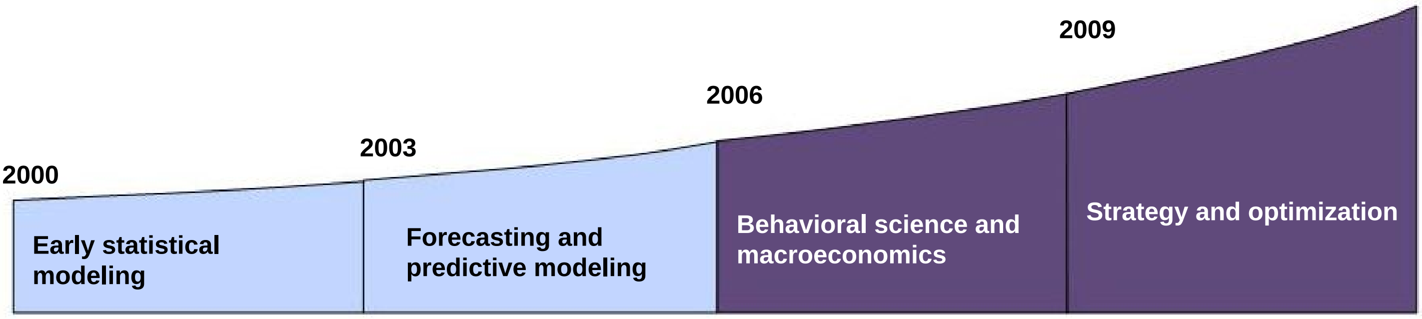
TRYING TO UNDERSTAND AND PREDICT BEHAVIOR IS VERY DIFFICULT WHEN IT OCCURS INFREQUENTLY



OUR ANALYTIC INSIGHT ALLOWS US TO MATCH OUR COLLECTION APPROACH TO THE INDIVIDUAL CONSUMER'S PAYMENT BEHAVIOR



OUR LEVEL OF SOPHISTICATION HAS SIGNIFICANTLY INCREASED OUR COMPETITIVE ADVANTAGE



2000 – Early statistical modeling

- Hired first statisticians
- Created account-level valuation model

2003 – Forecasting and predictive modeling

- Created 1st and 2nd generation forecasting models
- Created 1st generation operational models (mail channel and call center)

2006 – Behavioral science and macroeconomics

- Introduced Capability-Willingness framework
- Developed industry's first ability-to-pay model
- Developed account level, activity-based cost database
- Developed 3rd generation forecasting model

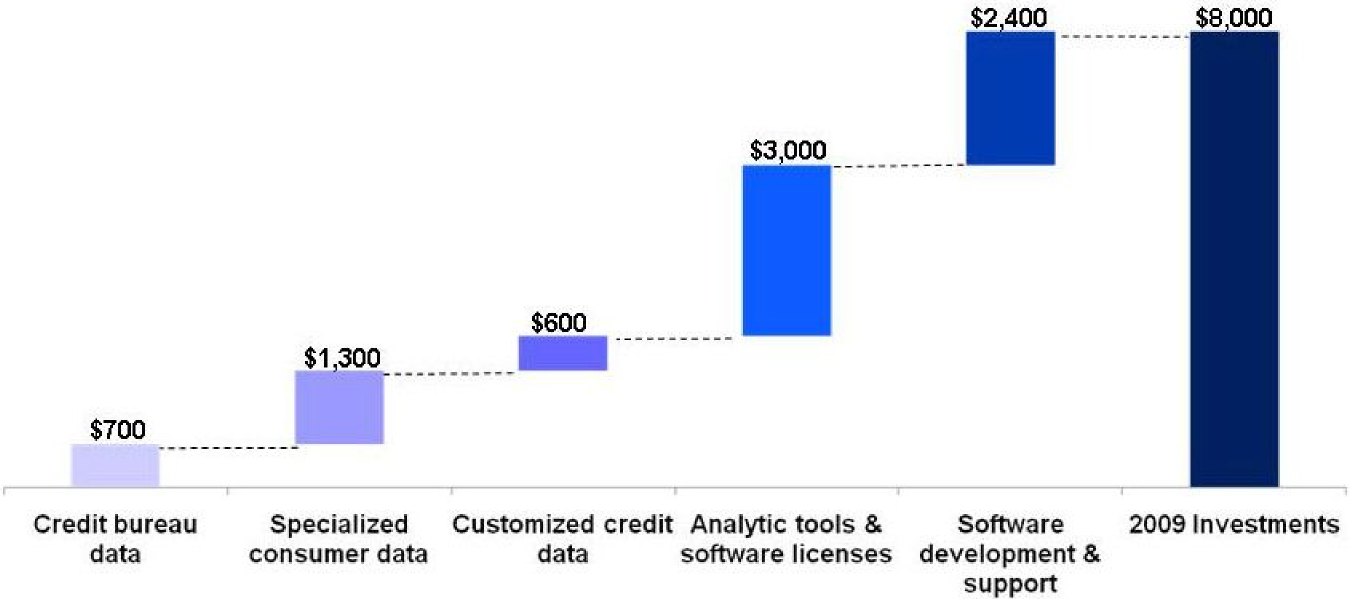
2009 – Strategy and optimization

- Created industry-leading legal model
- Developed 3rd generation valuation model
- Developed 2nd generation mail and call center models

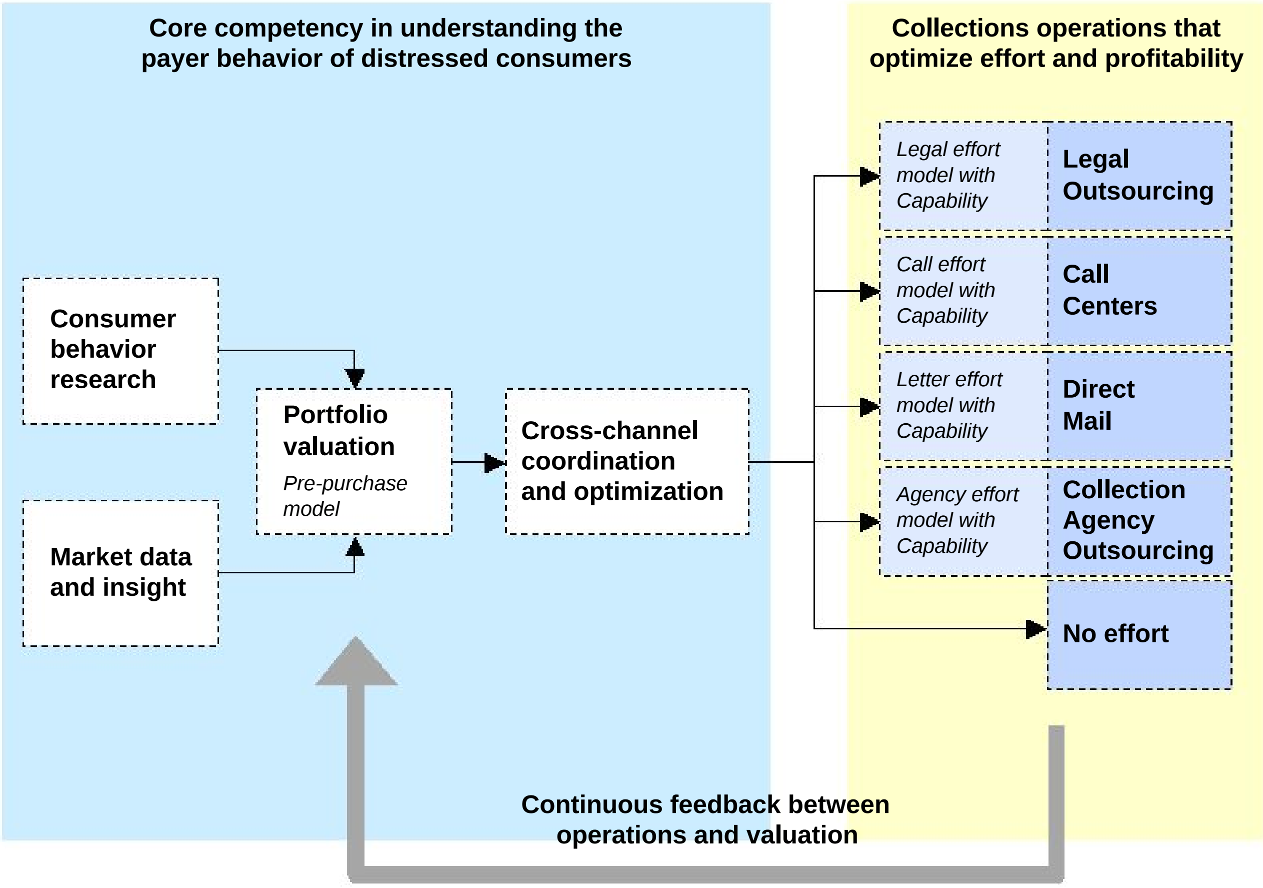
AS HAVE OUR INVESTMENTS IN DATA AND TECHNOLOGY

Investments to support consumer analytics (2009 only)

($000s)

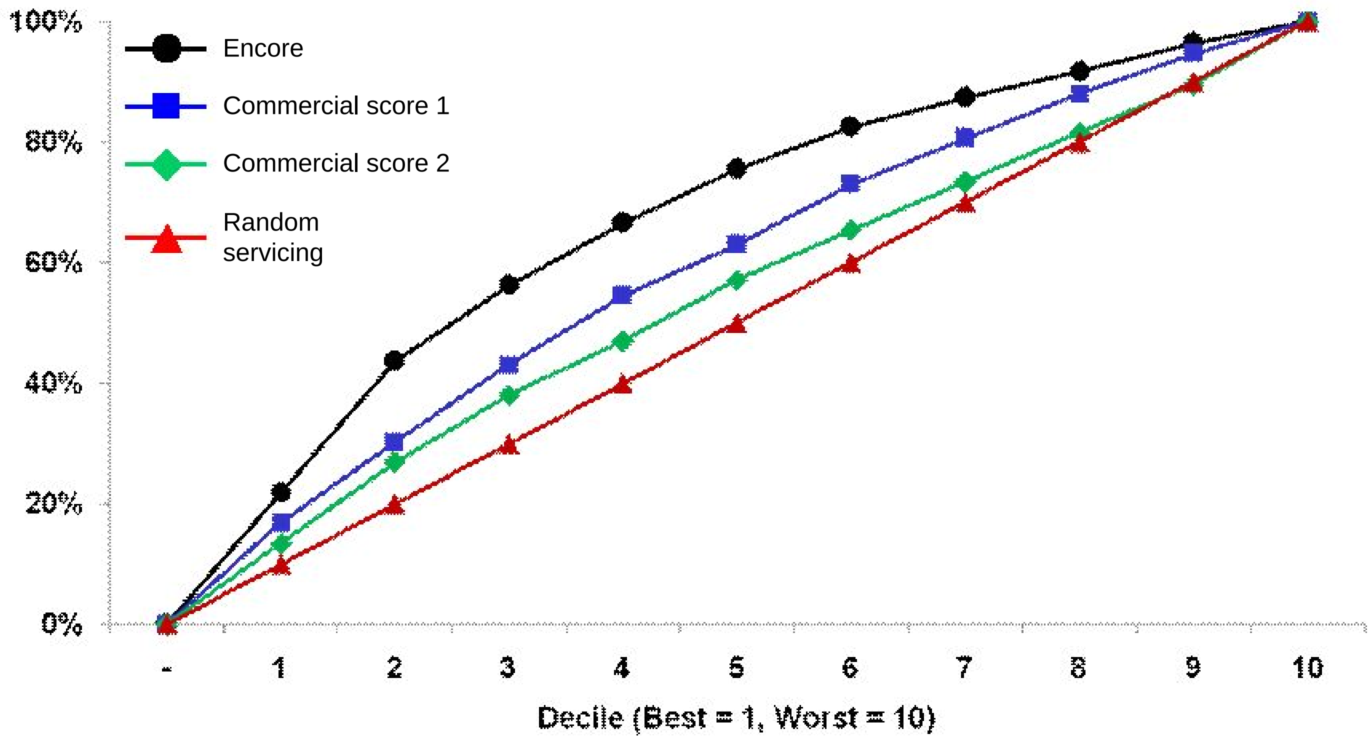


OUR ANALYTIC REACH EXTENDS FROM PRE-PURCHASE THROUGHOUT OUR ENTIRE OWNERSHIP PERIOD



AND IS SUPERIOR TO WHAT CAN BE ACQUIRED COMMERCIALLY

Collections lift over deciles, comparing Encore's ability-to-pay model against both competitor scores and random servicing strategies



OUR SUCCESS IN INDIA IS A TESTAMENT TO OUR PERSEVERANCE

2005
Journey begins

33 staff

2006
Year of growing pains

- Only working low balance accounts
- Limited connection to the U.S.
- High attrition and low performance

147 staff

2007
First taste of success

- Shifted to higher balance accounts drives strong performance
- Started competing with U.S. on paper of similar balance and age

207 staff

AS A RESULT, THE INDIA TEAM IS NOW AN INTEGRAL PART OF THE COMPANY

2008

Accelerating confidence and trust

- Successfully ramped up hiring without compromising performance
- New work groups established
- Meaningfully reduced attrition

333 staff

2009

Expansion of influence and impact

- Significant involvement in collection strategy
- Built analytics, IT and bankruptcy servicing teams
- Invested in world-class facility

625 staff

2010

Enabling future growth

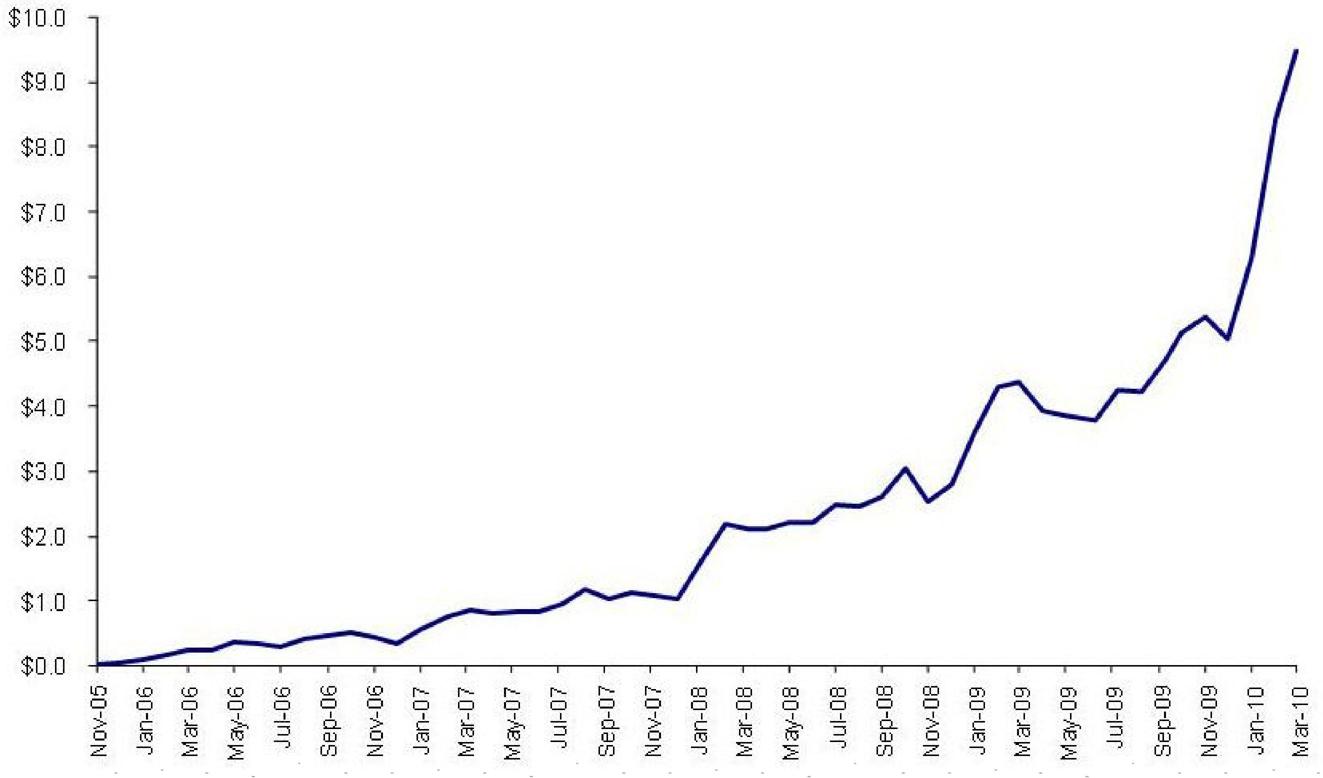
- India now accounting for more than 40% of all call center collections
- Fundamentally improved internal cost to collect
- Enhancing our ability to purchase portfolios and win new bankruptcy servicing contracts

900+ staff

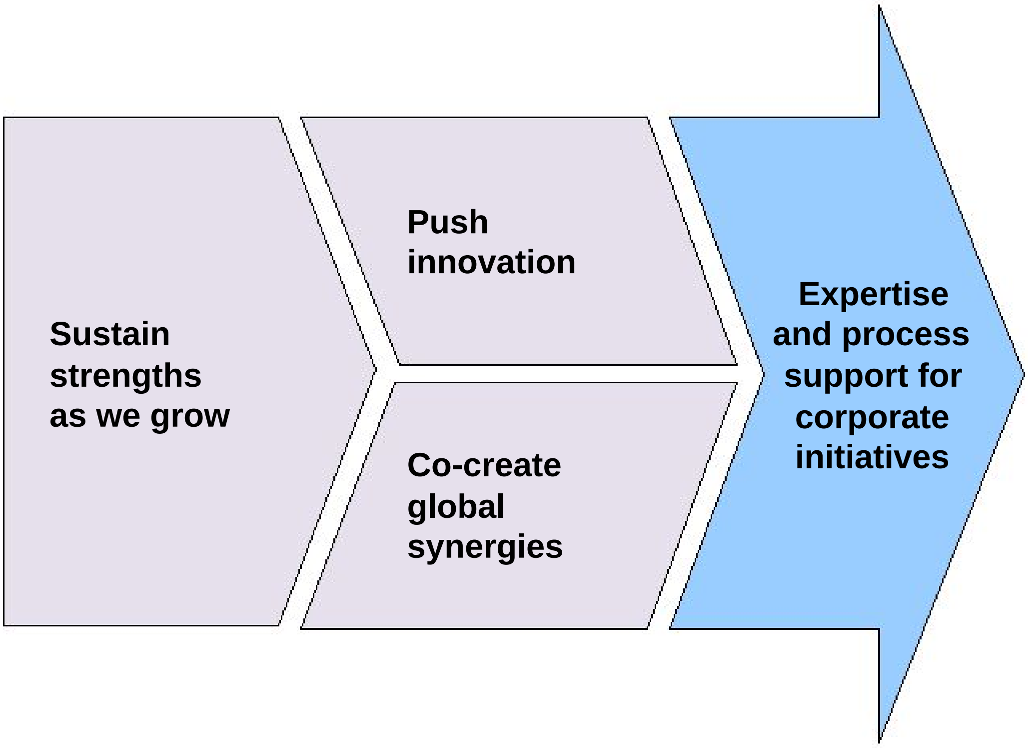
THE GREATEST EVIDENCE OF THIS CAN BE SEEN IN THE DRAMATIC INCREASE IN MONTHLY CONTRIBUTION

Monthly gross collections (India)

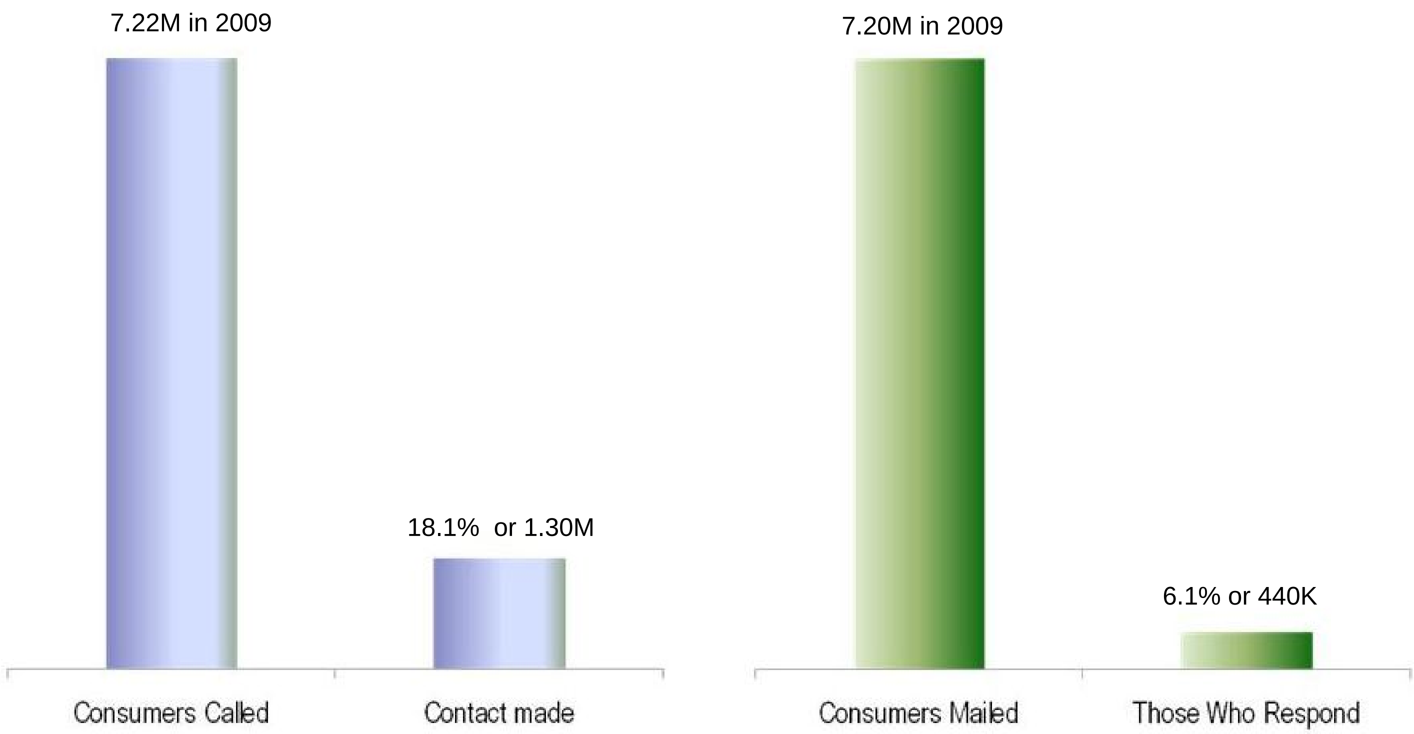
($ millions)



GOING FORWARD, WE ARE FOCUSED ON MAINTAINING PERFORMANCE AND TAKING A LEADING ROLE IN COLLECTION INNOVATION



ONE OF OUR GREATEST CHALLENGES IS THAT OUR CONSUMERS GENERALLY DO NOT RESPOND TO OUR ATTEMPTS TO CONTACT THEM

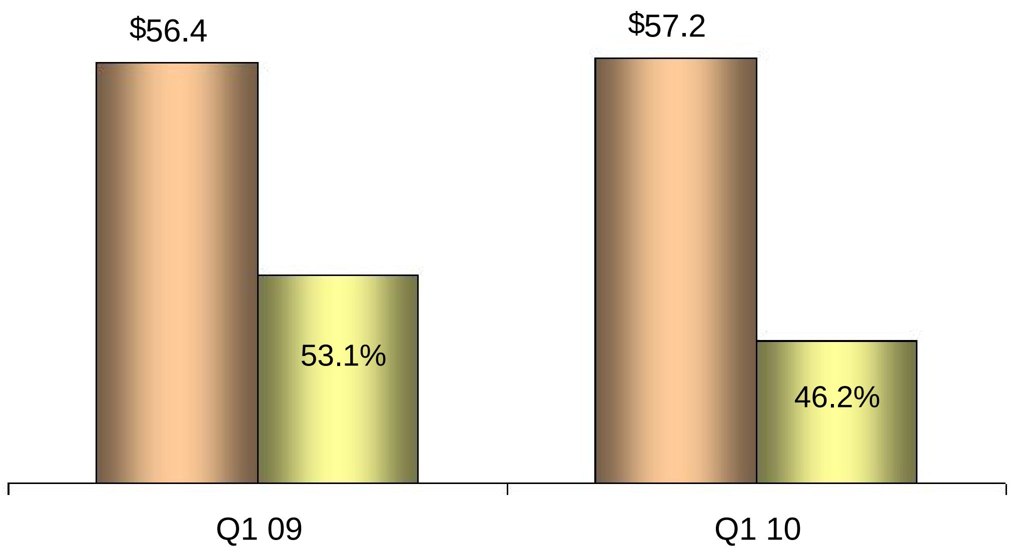


As a result, we often find ourselves with no recourse other than to pursue litigation, a decision we do not take lightly

OUR SUCCESS IN THE CHANNEL VALIDATES OUR DECISION TO PURSUE THIS STRATEGY AND WE ARE BECOMING MORE EFFICIENT OVER TIME

Legal collections and costs as a percentage of collections

($ millions)



SUMMARY

- Favorable supply and demand dynamics are expected to drive a strong purchasing year
- Insights revealed through rigorous analytics inform our strategy and allow for a closer partnership with consumers
- Operational and financial leverage is increasing, largely due to our successful operating center in India
- Strong financial performance is expected to continue

QUESTIONS & ANSWERS

APPENDIX

APPENDIX: ENCORE IS A LEADING PLAYER IN THE DEBT RECOVERY INDUSTRY

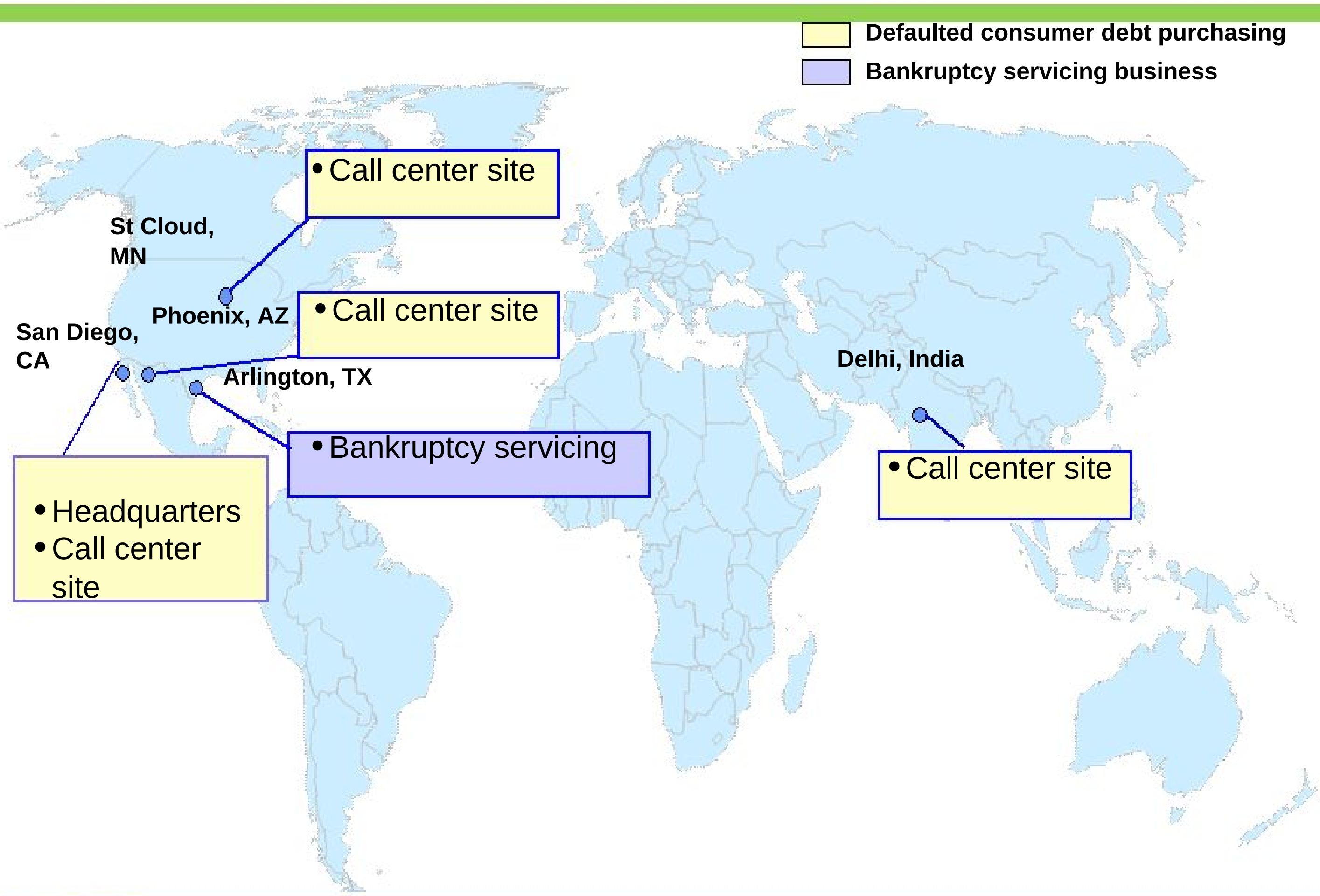
Distressed consumer debt purchasing
(95% of revenue)

- Purchase and collection of charged-off consumer receivables (primarily credit card)
- Robust business model emphasizing consumer intelligence and operational specialization
- Invested ~$1.5B to acquire receivables with a face value of ~$46B
- Acquired ~29MM consumer accounts since inception

Bankruptcy servicing
(5% of revenue)

- Process secured consumer bankruptcy accounts for leading auto lenders and other financial institutions
- Proprietary software dedicated to bankruptcy servicing
- Operational platform that integrates lenders, trustees, and consumers

APPENDIX: WE OPERATE IN FIVE DIFFERENT SITES ACROSS THE U.S. AND INDIA



APPENDIX: AT THE PEAK OF THE CYCLE, WE WILL GENERATE PAYMENTS FROM FEWER THAN 1% OF OUR ACCOUNTS PER MONTH

ILLUSTRATIVE

Portfolio Face Amount	*$15,000,000*
Average Balance	*$3,000*
Number of Accounts	*5,000*
Purchase Factor	*$0.05*
Purchase Price	*$750,000*
Projected Return (2.7x)	*$2,025,000*

Only requires 20% payers, at a 67.5% settlement rate, to achieve expected returns over a seven year period. This equates to:

- **Year 1: ~ 7.0% (350 consumers)**
- **Year 2: ~ 5.5% (270 consumers)**
- **Year 3: ~ 4.5% (220 consumers)**
- **Year 4: ~ 2.0% (100 consumers)**
- **Years 5+: ~1.0% (60 consumers)**

APPENDIX A: CUMULATIVE COLLECTIONS BY PORTFOLIO VINTAGE

Cumulative Collections through March 31, 2010 (000's)

Year of Purchase	Purchase Price	<2004	2004	2005	2006	2007	2008	2009	2010	Total	CCM
<2004	$284,164	$517,451	$192,940	$144,775	$109,379	$50,708	$26,777	$16,345	$3,139	$1,061,514	3.7
2004	101,329		39,400	79,845	54,832	34,625	19,116	11,363	2,140	241,321	2.4
2005	192,591			66,491	129,809	109,078	67,346	42,387	7,721	422,832	2.2
2006	141,969				42,354	92,265	70,743	44,553	7,425	257,340	1.8
2007	204,298					68,048	145,272	111,117	20,888	345,325	1.7
2008	227,935						69,049	165,164	35,578	269,791	1.2
2009	254,127							96,529	55,927	152,456	0.6
2010	81,621								8,354	8,354	0.1
Total	**$1,488,034**	**$517,451**	**$232,340**	**$291,111**	**$336,374**	**$354,724**	**$398,303**	**$487,458**	**$141,172**	**$2,758,933**	**1.9**

APPENDIX B: RECONCILIATION OF ADJUSTED EBITDA

Reconciliation of Adjusted EBITDA to GAAP Net Income

(Unaudited, In Thousands)

Three Months Ended

	3/31/07	6/30/07	9/30/07	12/31/07	3/31/08	6/30/08	9/30/08	12/31/08	3/31/09	6/30/09	9/30/09	12/31/09	3/31/10
GAAP net income, as reported	4,991	(1,515)	4,568	4,187	6,751	6,162	3,028	(2,095)	8,997	6,641	9,004	8,405	10,861
Interest expense	4,042	4,506	4,840	5,260	5,200	4,831	5,140	5,401	4,273	3,958	3,970	3,959	4,538
Contingent interest expense	3,235	888	-	-	-	-	-	-	-	-	-	-	-
Pay-off of future contingent interest	-	11,733	-	-	-	-	-	-	-	-	-	-	-
Provision for income taxes	3,437	(1,031)	1,315	2,777	4,509	4,225	2,408	(1,442)	5,973	4,166	5,948	4,609	6,490
Depreciation and amortization	869	840	833	810	722	766	674	652	623	620	652	697	673
Amount applied to principal on receivable portfolios	28,259	29,452	26,114	29,498	40,212	35,785	35,140	46,364	42,851	48,303	49,188	47,384	58,265
Stock-based compensation expense	801	1,204	1,281	1,001	1,094	1,228	860	382	1,080	994	1,261	1,049	1,761
Adjusted EBITDA	45,634	46,077	38,951	43,533	58,488	52,997	47,250	49,262	63,797	64,682	70,023	66,103	82,588

Note: The periods 3/31/07 through 12/31/08 have been adjusted to reflect the retrospective application of ASC 470-20