

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>NELSON PELTZ</u>  (Last) (First) (Middle) <u>C/O TRIARC COMPANIES, INC.</u> <u>280 PARK AVENUE</u>  (Street) <u>NEW YORK NY 10017</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ENCORE CAPITAL GROUP INC [ (ECPG)</u> ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/16/2003</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/16/2003		s <sup>(1)</sup>		128,120	D	\$11	1,497,988	I	By Ltd Partnership <sup>(2)(3)</sup>
Common Stock	10/16/2003		s <sup>(4)</sup>		123,409	D	\$11	1,901,590	I	By Madison West <sup>(2)(5)</sup>
Common Stock								581,310	I	By Nelson Peltz Children's Trust <sup>(2)(6)</sup>
Common Stock								101,275	I	By Triarc <sup>(2)(7)</sup>

**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)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)					

**Explanation of Responses:**

- In connection with an underwritten public offering of the Issuer's common stock that closed on October 1, 2003 (the Offering), the Peltz Family Limited Partnership (the Limited Partnership) granted to the underwriters an overallotment option to acquire up to 128,120 shares of the Issuer's common stock from the Limited Partnership, exercisable at any time within 30 days of the closing. On October 16, 2003, the underwriters exercised that overallotment option and agreed to acquire all of such shares. The closing of such sale is scheduled for October 21, 2003.
- The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- All such shares are held by the Limited Partnership, an entity in which Mr. Peltz is a general partner.
- In connection with the Offering, Madison West Associates (Madison West), a wholly-owned subsidiary of Triarc Companies, Inc. (Triarc), granted to the underwriters an overallotment option to acquire up to 123,409 shares of the Issuer's common stock from Madison West, exercisable at any time within 30 days of the closing. On October 16, 2003, the underwriters exercised that overallotment option and agreed to acquire all of such shares. The closing of such sale is scheduled for October 21, 2003.
- All such shares are held by Madison West, a wholly-owned subsidiary of Triarc. Mr. Peltz is an officer, director and significant stockholder of Triarc.
- All such shares are held by the Nelson Peltz Children's Trust, an entity in which Mr. Peltz is a trustee.
- All such shares are held by Triarc. Mr. Peltz is an officer, director and significant stockholder of Triarc.

**Remarks:**

/s/ Peltz, Nelson 10/13/2003  
 \*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.