

FORM 3

INITIAL STATEMENT OF 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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*

PELTZ NELSON

(Last) (First) (Middle)

C/O TRIARC COMPANIES, INC.
280 PARK AVENUE

(Street)

NEW YORK NY 10017

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)

JANUARY 28, 2003

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Issuer Name and Ticker or Trading Symbol

ENCORE CAPITAL GROUP, INC. (ECPG)

5. Relationship of Reporting Person to Issuer
(Check all applicable)

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

6. If Amendment, Date of Original (Month/Day/Year)

7. Individual or Joint/Group Filing (Check applicable line)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

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Table I -- Non-Derivative Securities Beneficially Owned

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1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 4)
COMMON STOCK	602,318 (1)	(I)(6)	(1)
COMMON STOCK	625,609 (2)	(I)(6)	(2)

* If the Form is filed by more than one Reporting Person, see Instruction 5(b)(v).

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

(Print of Type Responses)

(Over)

FORM 3 (continued)

Table II -- Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Common Stock Warrants (right to buy)	Immed.	1/12/05	Common Stock 101,275(3)	\$0.01	(I)(6)	(3)
Series A Senior Cumulative Participating Convertible Preferred Stock	Immed.		Common Stock 1,871,150(4)	\$0.50(5)	(I)(6)	(4)
Series A Senior Cumulative Participating Convertible Preferred Stock	Immed.		Common Stock 1,745,660(2)	\$0.50(5)	(I)(6)	(2)

Explanation of Responses:

- (1) All such shares are held in the Nelson Peltz Children's Trust, an entity in which Mr. Peltz is a trustee.
- (2) All such shares are directly owned by Madison West Associates Corp. ("Madison West"), a wholly owned subsidiary of Triarc Companies, Inc. ("Triarc"). Mr. Peltz is an officer, director, and significant stockholder of Triarc.
- (3) All such warrants are held by Triarc.
- (4) All such shares of Series A Senior Cumulative Participating Convertible Preferred Stock are held by the Peltz Family Limited Partnership of which Mr. Peltz is a general partner.
- (5) Series A Senior Cumulative Participating Convertible Preferred Stock is convertible at the option of the holder at any time into shares of Encore's Common Stock at a conversion price of \$0.50 per share of Common Stock.
- (6) 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 any other purpose.

/s/ Nelson Peltz, by Robin R. Pruitt,
attorney in fact

February 7, 2003

**Signature of Reporting Person

Date

** 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 provided is insufficient, see Instruction 6 for procedure.

(Print of Type Responses)

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