

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* <u>Grinberg Paul</u> (Last) (First) (Middle) 3111 CAMINO DEL RIO NORTH, SUITE 1300 (Street) SAN DIEGO CA 92108 (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) Director 10% Owner X Officer (give title below) Other (specify below) <u>Executive VP, CFO & Treasurer</u>
	3. Date of Earliest Transaction (Month/Day/Year) 10/24/2011	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	10/24/2011		M		4,999	A	\$10.92	196,231	D	
Common Stock	10/24/2011		S ⁽¹⁾		10,644	D	\$27	185,587	D	

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 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)	Date Exercisable	Expiration Date						Title
Employee Stock Option (right to buy)	\$10.92	10/24/2011		M		4,999		08/23/2008	08/23/2017	Common Stock	4,999	\$0	13,332 ⁽²⁾	D	

Explanation of Responses:

- The sale reported was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 16, 2011.
- The total amount in this column is adjusted from Column 9 of Table II of the Form 4 filed with the Securities and Exchange Commission on October 14, 2011 to reflect the total number of shares granted under the award, one third of which were exercisable on August 23, 2008, one third of which were exercisable on August 23, 2009, and one third of which were exercisable on August 23, 2010. The previous filing only reported the shares remaining under a tranche that vested on August 23, 2008.

/s/ Carrie Darling, Attorney-in-Fact for Paul Grinberg 10/26/2011

** 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.