
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): August 27, 2008

ENCORE CAPITAL GROUP, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

000-26489
(Commission File
Number)

48-1090909
(IRS Employer
Identification No.)

8875 Aero Drive, Suite 200, San Diego, California
(Address of Principal Executive Offices)

92123
(Zip Code)

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

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))
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Item 8.01 Other Events.

On August 27, 2008, the Board of Directors of Encore Capital Group, Inc. (the "Company") appointed George Lund as Chairman of the Board, effective that date. Mr. Lund succeeds Carl C. Gregory III, who previously served as Chairman. Mr. Gregory notified the Company that he will continue to serve as a director through the end of his current term, which expires at the 2009 Annual Meeting of Stockholders, but that he did not currently intend to stand for reelection.

Mr. Lund will receive an annual retainer of \$300,000 for his service as Chairman, and will be able to elect to receive all or a portion of his fee in Company common stock. In addition, he will be eligible to receive an annual bonus of up to \$150,000 based upon a discretionary performance appraisal by the Compensation Committee. Mr. Lund was awarded an option to purchase 250,000 shares of the Company's common stock at fair market value upon his appointment as Chairman, with 3/5 of such shares vesting one year after the date of grant and the remaining 2/5 of such shares vesting incrementally on the second and third anniversaries after the date of grant. It is anticipated that Mr. Lund will receive two additional option grants to purchase 50,000 shares, each at fair market value and subject to vesting upon achievement of objectives to be determined by the Board and the Compensation Committee as and when the option grants are made. Mr. Lund's annual retainer and term as Chair are subject to renewal annually.

The Company issued a press release on August 28, 2008 announcing Mr. Lund's appointment, a copy of which is attached hereto as Exhibit 99.1 and incorporated by referenced herein.

The information in this Current Report on Form 8-K and Exhibit 99.1, shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities under that Section, nor be deemed to be incorporated by reference into the filings of the registrant under the Securities Act of 1933.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release dated August 28, 2008.

SIGNATURE

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: August 28, 2008

/s/ Paul Grinberg

Paul Grinberg

Executive Vice President,

Chief Financial Officer and Treasurer

Exhibit Index

Exhibit
Number

Description

99.1

Press release dated August 28, 2008.



Press Release

Encore Capital Group Elects New Chairman

SAN DIEGO, August 28, 2008 /PRNewswire-FirstCall/ — Encore Capital Group, Inc. (Nasdaq: ECPG) announced today the appointment of George Lund, a current member of the Board and its Audit Committee, to the Chairmanship of the Board. Mr. Lund, who was elected to the Board in September 2007, brings 20 plus years of senior executive experience from the banking and credit card industry to the Chair and is part of the Board's commitment to increase the company's growth and to provide additional executive and strategic support to the management team. Prior to joining Encore's Board, Mr. Lund was Chairman and CEO of BANKFIRST and led its growth from \$20 million to \$1 billion in assets. His extensive expertise and relationships in the specialty finance and consumer debt origination and collection areas will provide Encore's President and CEO, J. Brandon Black, and his senior management team with greater depth to evaluate and capitalize on new growth opportunities.

Mr. Lund's election is another milestone in Encore's demonstrated progress since J.C. Flowers & Co., FPK Capital and Red Mountain Capital Partners made a substantial investment in the company in April 2007. Mr. Black noted, "In the last sixteen months, Encore has focused its operations on its core competencies, strengthened its balance sheet, improved its collections capabilities and significantly increased its committed credit facility."

Commenting on his new appointment, Mr. Lund said, "Encore is that rare company where managerial excellence has been combined with strong Board involvement and major stockholder support. Encore is poised to enjoy significant growth in its core business and capitalize on the opportunities associated with the inevitable shakeout in the consumer credit industry. I have made a significant financial investment in Encore and am looking forward to working with Brandon, his team and the Board to move the company to the next level."

Carl C. Gregory III, the immediate past Chairman of the Board, has agreed to remain on the Board until the next annual meeting. Mr. Lund observed, "Carl's successful record as the previous CEO of Encore for many years and its Chairman more recently is a great credit to him and is exemplified by his oversight of the smooth transition from one major stock ownership group to another." Mr. Black remarked, "I am personally grateful to Carl for driving us to set the standard in the debt purchasing and collections industry and for being a great mentor to me and other members of my management team. Looking ahead, I am excited about working with George to ensure that we make the most of the tremendous opportunities in front of us."

About Encore Capital Group, Inc.

Encore Capital Group, Inc. is a systems-driven purchaser and manager of charged-off consumer receivables portfolios. More information on the Company can be found at www.encorecapitalgroup.com.

Forward Looking Statements

The statements in this press release 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 future operating results and industry trends. 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 from time to time in the reports filed by the Company with the Securities and Exchange Commission, including the Annual Report on Form 10-K for the fiscal year ended December 31, 2007. The Company disclaims any intent or obligation to update these forward-looking statements.

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