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): May 13, 2013

ENCORE CAPITAL GROUP, INC.
(Exact Name of Registrant as Specified in Charter)

Delaware	000-26489	48-1090909
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

3111 Camino Del Rio North, Suite 1300, San Diego, California	92108
(Address of Principal Executive Offices)	(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))

Item 7.01. Regulation FD Disclosure.

A copy of an investor slide presentation given by Paul Grinberg, Chief Financial Officer, and Ken Vecchione, President, of Encore Capital Group, Inc., at an investor presentation on May 13, 2013, is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein solely for purposes of this Item 7.01.

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 Exchange Act of 1934, as amended (the "Exchange Act") 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 Exchange Act, 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	Investor slide presentation of Encore Capital Group, Inc. dated May 13, 2013.

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: May 14, 2013

/s/ Paul Grinberg

Paul Grinberg
Executive Vice President, Chief Financial Officer and Treasurer

EXHIBIT INDEX

Exhibit Number	Description
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ENCORE CAPITAL GROUP, INC.

JMP Securities 12th Annual Research Conference

May 2013

CAUTIONARY NOTE ABOUT 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 "will," "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. 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.

ENCORE IS A GROWING COMPANY WITH SOPHISTICATED OPERATIONS AND DEEP CONSUMER EXPERTISE

1 in 7 American consumers have accounts with us

3.1 million consumers have satisfied their obligations

$987 million collected in the last twelve months

$1.9 billion in estimated remaining collections

27% Adjusted EBITDA† 5-year compound annual growth rate

2,800 employees worldwide

† See endnote

ENCORE IS A LEADING PLAYER IN THE CONSUMER DEBT BUYING AND RECOVERY INDUSTRY

Business Description

- Purchase and collection of charged-off unsecured consumer receivables (primarily credit card)
- Provision of tax lien transfers, and purchase of tax lien certificates, through Propel subsidiary
- Robust business model emphasizing consumer intelligence and operational specialization
- Invested ~$2.8 billion to acquire receivables with a face value of ~$80 billion
- Acquired ~49 million consumer accounts since inception

Global Capabilities

OUR FIRST QUARTER RESULTS DEMONSTRATED STRONG GROWTH

(in $M - except CTC and EPS)

	Q1 2013	Q1 2012	Increase/ (Decrease)
Collections	$270	$231	17%
Revenue	$144	$126	14%
Cost to collect	36.5%	38.4%	(190 bps)
Adjusted EBITDA†	$174	$144	21%
EPS*	$0.86	$0.70	23%

† See endnote for a reconciliation to GAAP

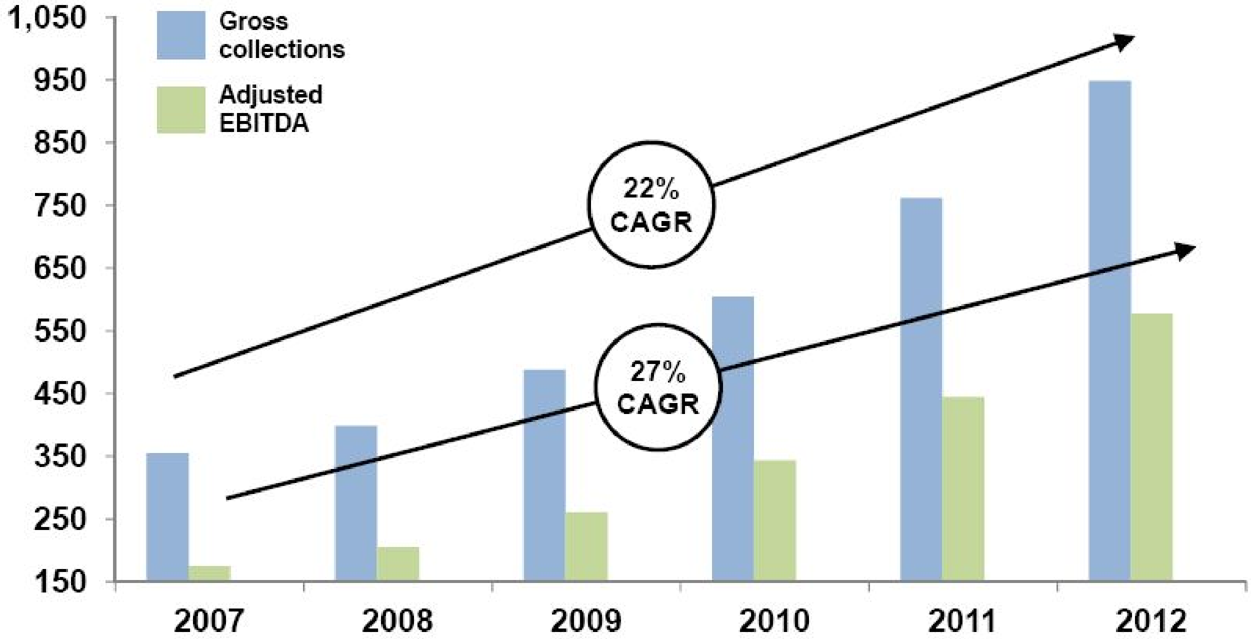
* Excludes one-time deal costs and non-cash convert interest

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 this presentation.

WHICH CONTINUES THE TREND WE'VE BEEN EXPERIENCING FOR THE LAST SEVERAL YEARS

Adjusted EBITDA* and gross collections by year

($M)



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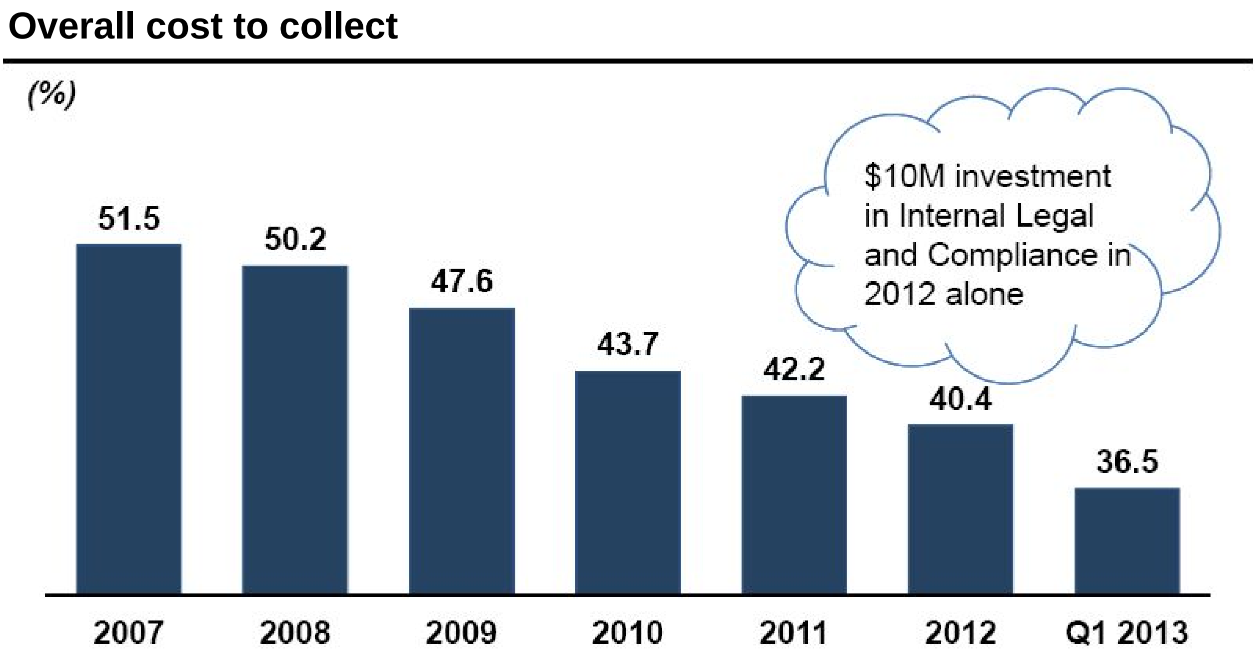
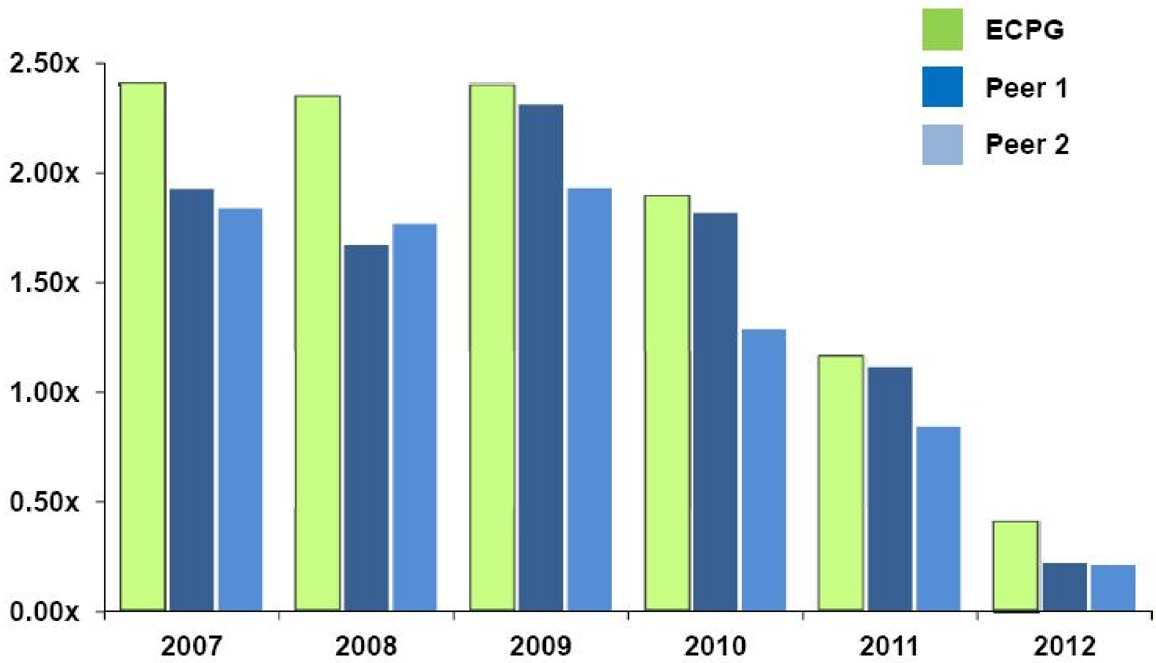
WE CONTINUE TO DRIVE DOWN OUR COST-TO-COLLECT DESPITE MAKING SIGNIFICANT INVESTMENTS IN COMPLIANCE AND INTERNAL LEGAL



OUR VALUATION AND OPERATING CAPABILITIES HAVE ESTABLISHED ENCORE AS THE INDUSTRY LEADER

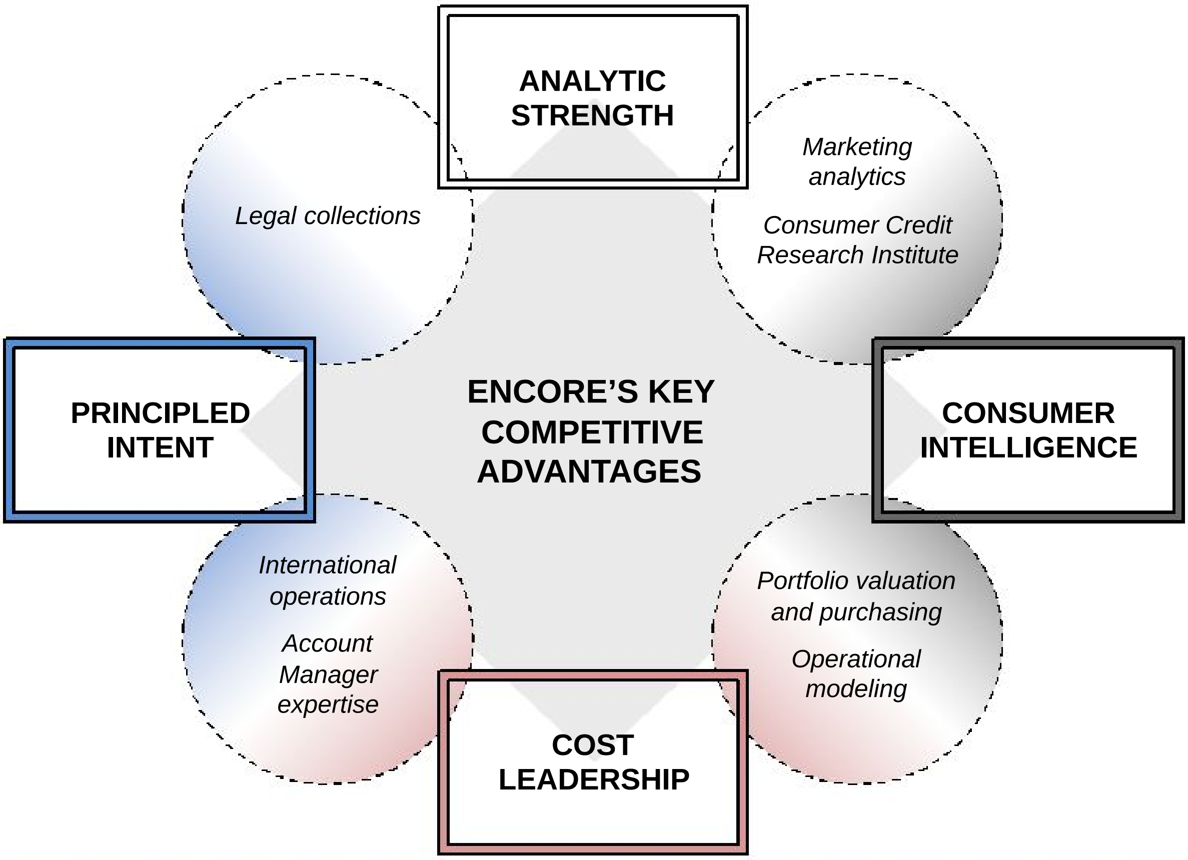
Cumulative actual collection multiples by vintage year, as of December 31, 2012

(Total collections / Purchase price)

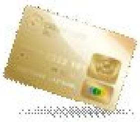


Source: SEC filings – For ECPG includes court costs recovered

OUR SUCCESS IS DRIVEN BY OUR CORE COMPETENCIES



ENCORE PROVIDES AN ESSENTIAL SERVICE AND ITS MODEL SHOULD BECOME THE INDUSTRY STANDARD



Original creditor

Relationship is transactional…

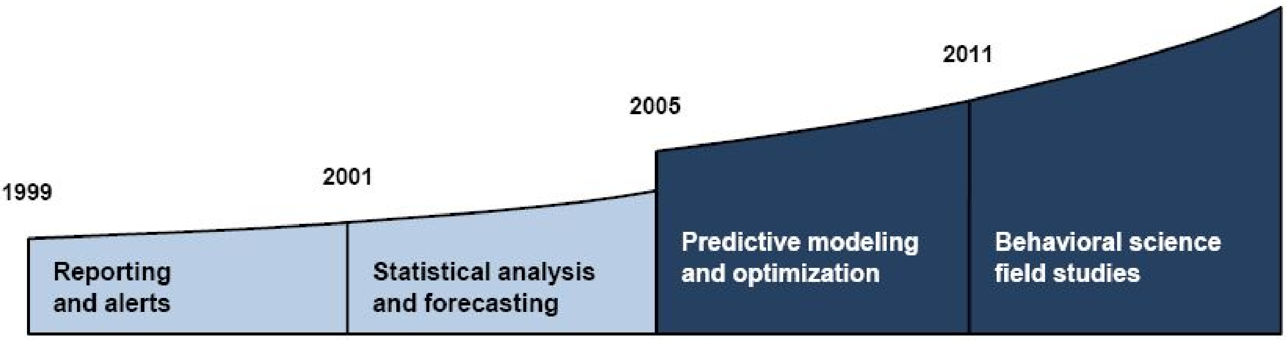
- Attempt immediate resolution during delinquency cycle (days 30 – 180)
- Consumer is "charged-off" by issuer on day 181

..and often ends in asset transfer

- Issuer offers to sell unsecured, charged-off debt or service through 3rd party agencies

	Contingency collection agency	encore CAPITAL GROUP
Collection time frame	• Four-to-six month collection cycle	• Consumer has 84 months to recover financially
Consumer treatment	**Pressure** • Artificial deadlines • Multiple collection companies • Counterproductive incentive structure	**Partnership** • Create partnership strategy and set goals • Tailor work strategies to individual circumstances, giving time for a consumer to recover
Outcome	• Consumer is confused and frustrated	• Maximizes repayment likelihood, creates consistency, and ensures fair treatment

UNDERSTANDING FINANCIALLY STRESSED CONSUMER BEHAVIOR IS AT THE HEART OF OUR COMPANY’S EVOLUTION



	Reporting and alerts	Statistical analysis and forecasting	Predictive modeling and optimization	Behavioral science field studies
Analytics	• Basic business functionality focused on public company needs	• Valuation based on individual consumer characteristics	• First-mover advantage created through development of advanced operational models focused on consumer behavior and financial ability	• Industry-first investment to understand financially stressed consumers' decisions, choices, and activities
Data	• Early technology investment in large databases and analysis software	• Significant investment in credit bureau and skip tracing data	• Data critical mass achieved through owned consumer accounts and specialized data vendor programs	• Access to unique data held by private companies and agencies, and analyzed by academic experts

THIS IS CLEARLY SEEN IN OUR APPROACH TO ASSET VALUATION

High willingness
High capability

- Strong partnership and recovery opportunities

Encore's individual underwriting approach to portfolio valuation accommodates our specialized operational strengths

Low willingness
High ability

- Enforce legal contract through formal channels

Low willingness
Moderate ability

- Remind consumers through legal messaging

The standard industry view of a consumer debt portfolio

High willingness
Moderate capability

- Payment plans and opportunities to build longer relationships

High willingness
Low capability

- Significant discounts and many small payments

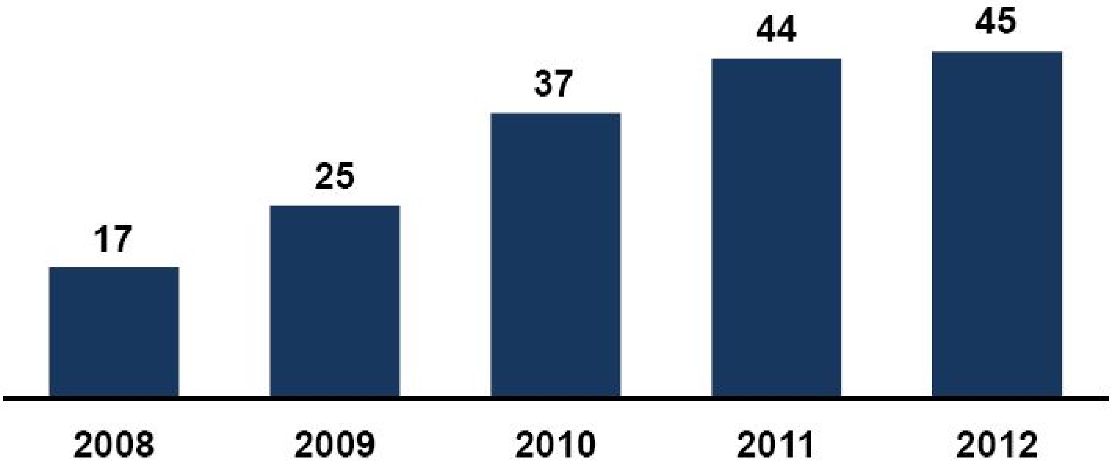
Low willingness
Low ability

- Hardship strategies and warehousing

WE'VE SEEN A SIGNIFICANT INCREASE IN THE NUMBER OF CONSUMERS WITH MULTIPLE OBLIGATIONS

Multiple obligations held within new portfolios, by purchase vintage

(% of unique consumers)



WE'RE BUILDING A PLATFORM THAT ENCOURAGES A DIFFERENT KIND OF RELATIONSHIP WITH OUR CONSUMERS

Addressing debt cycles

- Acknowledging the limitations of our consumers' household balance sheets
- Living the *Consumer Bill of Rights*

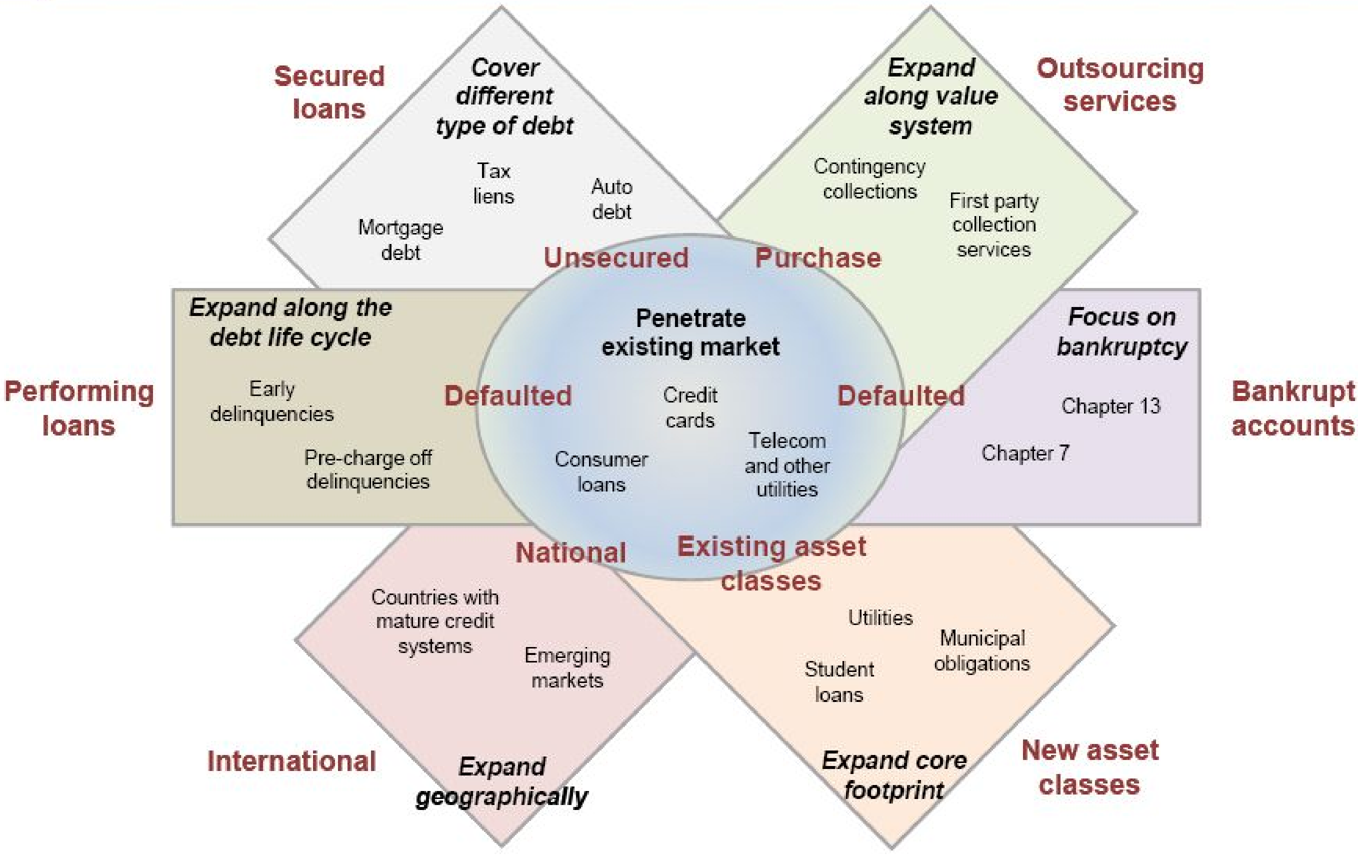
Making focused investments

- Creating specialized work groups
- Leveraging our industry-leading cost efficiency
- Increasing direct control over consumer experience

Improving consumer experience

- Using market-based surveys and tests to understand consumer satisfaction
- Partnering to develop new products and services
- Pointing consumers to the best external references

AS WE LOOK TO THE FUTURE, WE ARE EXPLORING WAYS TO LEVERAGE OUR CORE COMPETENCIES



LAST YEAR, WE BEGAN TO DIVERSIFY THROUGH THE ACQUISITION OF PROPEL

Financial Institutions

Payment for consumer debt obligations

Local Tax Authorities

Payment for residential and commercial property tax obligations

encore CAPITAL GROUP + PROPEL FINANCIAL SERVICES

Leading provider of debt management and recovery solutions for consumers and property owners across a broad range of asset classes

Robust collection plans to maximize ability of consumers to repay obligations and ensure that consumers are treated fairly

Consumer Debt Holders

Structured payment plans to help residential and commercial property owners settle tax obligations and avoid foreclosure

Property Owners

OUR PLAN WAS EXPAND IN OUR CORE MARKET AND INTO OTHER STATES

Existing market

Working to penetrate the 80% of the Texas market that has yet to use a tax lien transfer

New markets

Lobbying to introduce legislation in other states that will create new markets

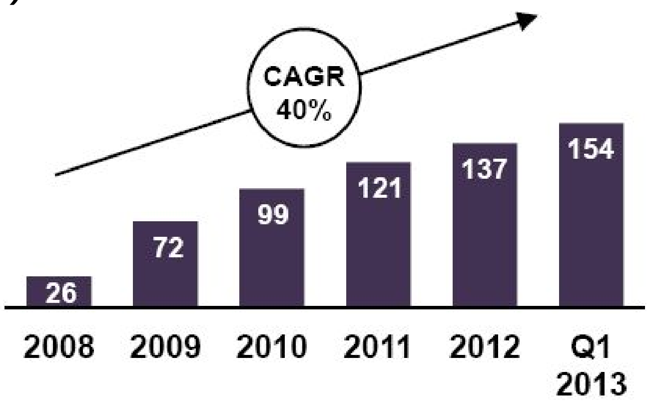
New opportunities

Exploring alternative tax lien models that will allow us to expand into new markets

WHICH HAS ALLOWED US TO GROW OUR PORTFOLIO WHILE MAINTAINING AN EXCEPTIONALLY LOW RISK PROFILE

Propel portfolio size

($M)



Portfolio characteristics

- $8,750 average balance
- 9-year term
- 6-year weighted average remaining term
- 13-15% typical interest rate
- $230,000 average property value
- 3.84% average LTV at origination
- 0.4% foreclosure rate
- Zero losses

WE RECENTLY ANNOUNCED THE PENDING ACQUISITION OF ASSET ACCEPTANCE CAPITAL CORP. (NASDAQ: AACC)

Largely satisfies our 2013 purchasing goals

Allows us to be highly selective in purchasing opportunities for the remainder of the year

AACC
Asset Acceptance Capital Corp.

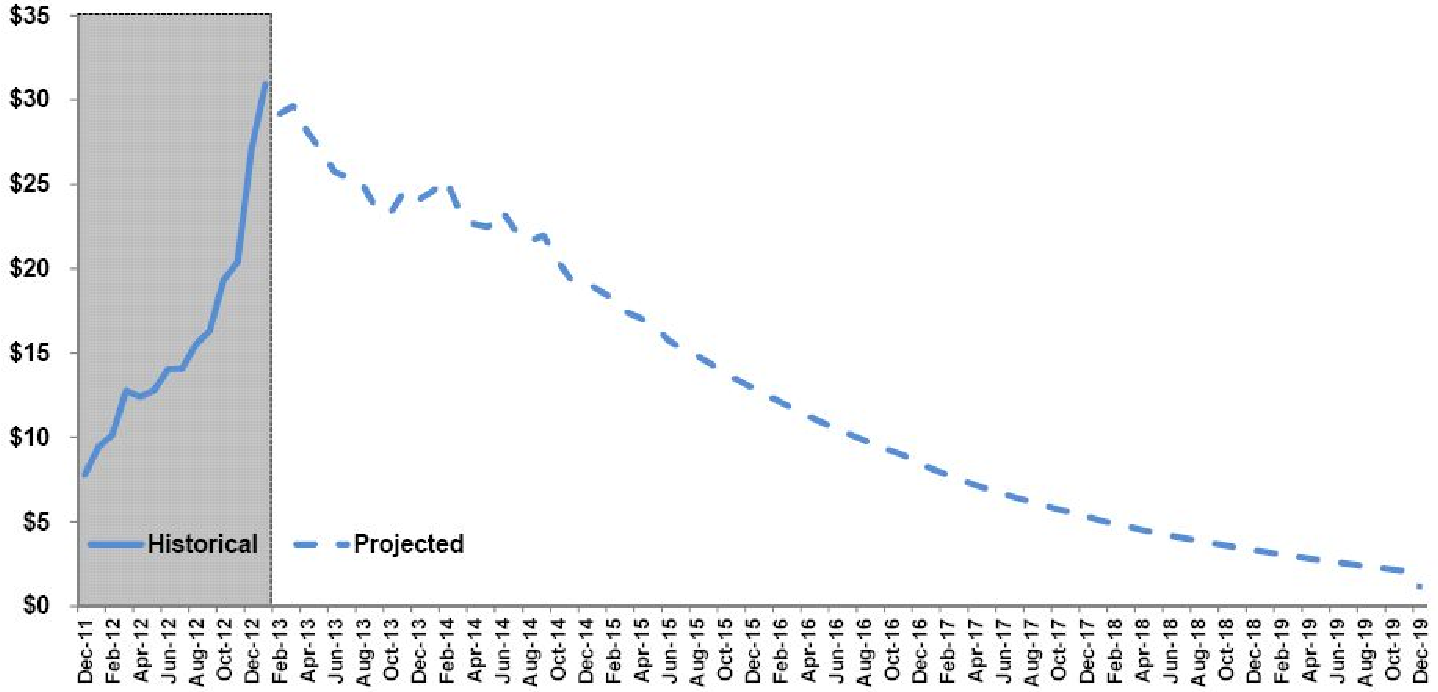
Able to leverage best practices across the two platforms

Extends Encore's Consumer Bill of Rights and best practices to millions more consumers

ONE OF THE BENEFITS OF THE TRANSACTION IS THAT WE HAD FULL VISIBILITY TO HISTORICAL COLLECTIONS

Aggregated Portfolio: Actual and projected gross collections by month

($,Ms)



ENCORE IS WELL POSITIONED TO PROVIDE A SOLUTION FOR COMPETITORS WHO EXIT THE MARKET

Protection from the “winner’s curse”

Our operational advantages generally insulate us against overpaying
- Powerful operational models and practices
- Superior forecasting methodology

Careful consumer segmentation

Industry-leading models used to estimate individual consumer willingness and ability to pay
- Enabled us to identify and acquire the most valuable pools

Practice makes perfect

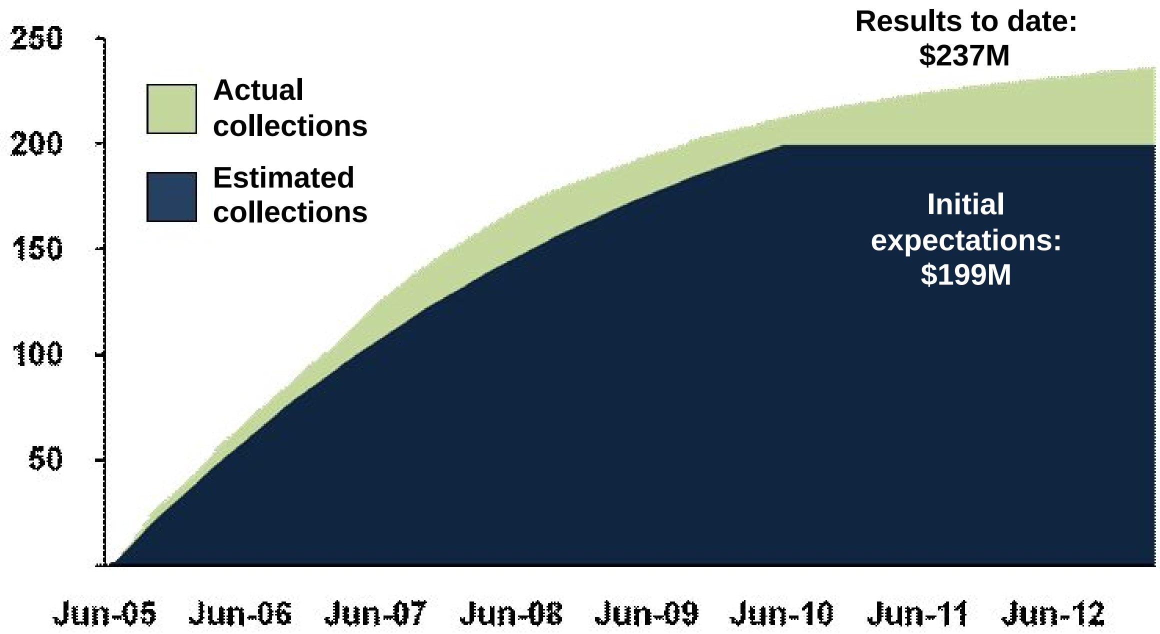
Significant history of acquiring assets in the resale market gave us an analytic advantage when conducting operational due diligence

Acquisition of competitor’s assets

OUR CONFIDENCE IS TIED TO THE SUCCESSFUL COMPLETION OF ONE OF THE INDUSTRY'S FEW DEALS OF THIS SIZE

$90M portfolio purchase in 2005, cumulative collections through 3/31/13

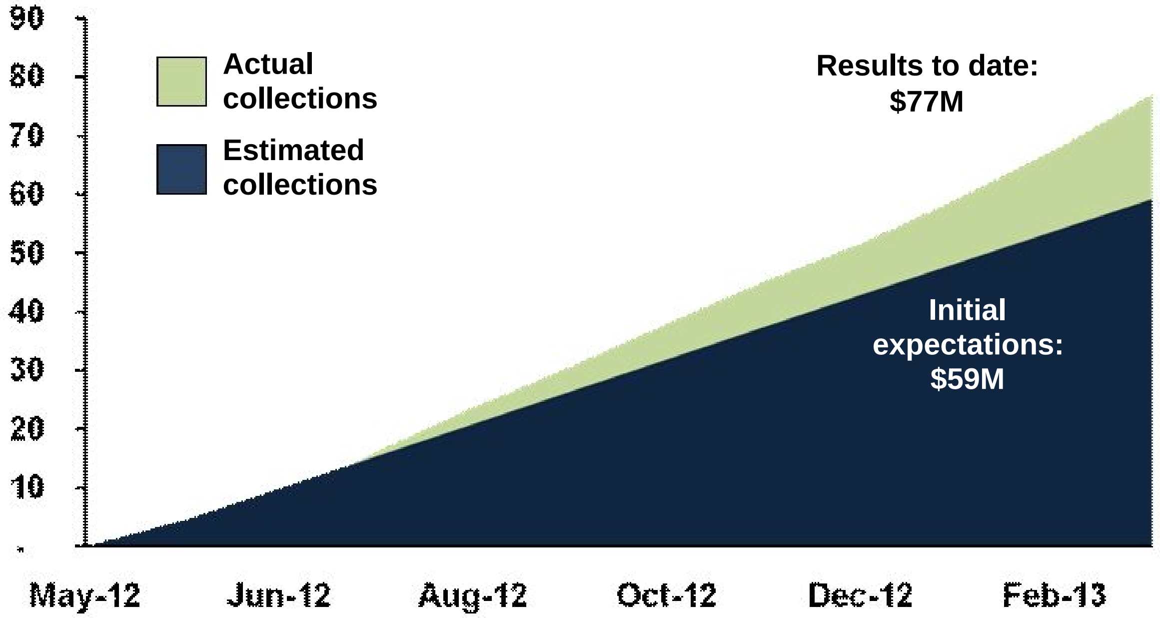
($M)



AND THE CONTINUED STRONG PERFORMANCE ON THE LARGE PURCHASE COMPLETED LAST MAY

$100M+ portfolio purchase in 2012, cumulative collections through 3/31/13

($M)



WE ARE ALSO WELL WITHIN THE FINANCIAL COVENANTS OF OUR CREDIT FACILITY

Covenant analysis

($M)	2012	Q1 2013 TTM	Q1 2013 Pro forma with AACC
Cash flow leverage ratio			
Debt	706.0	646.0	811.9
Trailing 4-quarter Adjusted EBITDA†	577.4	600.2	785.2
Debt/Adjusted EBITDA (maximum 2.0x)	1.22	1.08	1.03
Minimum net worth			
Excess room	133.0	144.4	153.0
Interest coverage ratio			
EBIT/interest expense (minimum 2.0x)	5.7	5.8	3.9

† See endnote

ENCORE'S LONG-TERM PROSPECTS CONTINUE TO BE STRONG AND ARE GAINING STRENGTH

- **Operating results continue to be strong and are exceeding our internal projections**

- **Significant purchases in 2012 plus the closing of Asset Acceptance in June are providing momentum**

- **Working collaboratively with legislators and policymakers to shape the future of the collection industry, likely to be marked by a significant reduction in competitors**

- **Tax lien expansion is part of a longer term diversification strategy**

ENDNOTE

† The Company has included information concerning Adjusted EBITDA because management utilizes this information in the evaluation of its operations and believes that this measure is a useful indicator of the Company's ability to generate cash collections in excess of operating expenses through the liquidation of its receivable portfolios. Adjusted EBITDA has not been prepared in accordance with generally accepted accounting principles (GAAP). The Company has included a reconciliation of Adjusted EBITDA to reported earnings under GAAP, in the financial tables included in the Appendix.

APPENDIX

RECONCILIATION OF ADJUSTED EBITDA

Reconciliation of Adjusted EBITDA to GAAP Net Income
(Unaudited, In Thousands)
Three Months Ended

	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	6/30/10	9/30/10	12/31/10
GAAP net income, as reported	6,751	6,162	3,028	(2,095)	8,997	6,641	9,004	8,405	10,861	11,730	12,290	14,171
(Gain) loss from discontinued operations, net of tax	(422)	(89)	46	(483)	(457)	(365)	(410)	(901)	(687)	(684)	(315)	28
Interest expense	5,200	4,831	5,140	5,401	4,273	3,958	3,970	3,959	4,538	4,880	4,928	5,003
Contingent interest expense	-	-	-	-	-	-	-	-	-	-	-	-
Pay-off of future contingent interest	-	-	-	-	-	-	-	-	-	-	-	-
Provision for income taxes	4,227	4,161	2,429	(1,781)	5,670	3,936	5,676	4,078	6,080	6,356	6,474	9,057
Depreciation and amortization	438	482	396	391	410	402	443	516	522	591	650	789
Amount applied to principal on receivable portfolios	40,212	35,785	35,140	46,364	42,851	48,303	49,188	47,384	58,265	64,901	63,507	53,427
Stock-based compensation expense	1,094	1,228	860	382	1,080	994	1,261	1,049	1,761	1,446	1,549	1,254
Adjusted EBITDA	57,500	52,560	47,039	48,179	62,824	63,869	69,132	64,490	81,340	89,220	89,083	83,729

	3/31/11	6/30/11	9/30/11	12/31/11	3/31/12	6/30/12	9/30/12	12/31/12	3/31/13
GAAP net income, as reported	13,679	14,775	15,310	17,134	11,406	16,596	21,308	20,167	19,448
(Gain) loss from discontinued operations, net of tax	(397)	(9)	(60)	101	6,702	2,392	-	-	-
Interest expense	5,593	5,369	5,175	4,979	5,515	6,497	7,012	6,540	6,854
Provision for income taxes	8,349	9,475	9,834	10,418	11,660	12,846	13,887	13,361	12,571
Depreciation and amortization	904	958	1,054	1,165	1,240	1,420	1,533	1,647	1,846
Amount applied to principal on receivable portfolios	85,709	83,939	73,187	69,462	104,603	101,813	105,283	90,895	129,487
Stock-based compensation expense	1,765	1,810	2,405	1,729	2,266	2,539	1,905	2,084	3,001
Acquisition related expense	-	-	-	-	489	3,774	-	-	1,276
Adjusted EBITDA	115,602	116,317	106,905	104,988	143,881	147,877	150,928	134,694	174,483

Note: The periods 3/31/08 through 12/31/08 have been adjusted to reflect the retrospective application of ASC 470-20. All periods have been adjusted to show discontinued ACG operations.

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