

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>JCF III Europe Holdings L.P.</u> (Last) (First) (Middle) <u>C/O J.C. FLOWERS & CO.</u> <u>767 FIFTH AVENUE, 23RD FLOOR</u> (Street) <u>NEW YORK NY 10153</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/24/2018	3. Issuer Name and Ticker or Trading Symbol <u>ENCORE CAPITAL GROUP INC [ECPG]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

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. 5)
Common Stock	4,327,644	I	See Footnotes ⁽¹⁾⁽²⁾

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: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

1. Name and Address of Reporting Person*
JCF III Europe Holdings L.P.
 (Last) (First) (Middle)
C/O J.C. FLOWERS & CO.
767 FIFTH AVENUE, 23RD FLOOR
 (Street)
NEW YORK NY 10153
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
JCF Associates III L.P.
 (Last) (First) (Middle)
C/O J.C. FLOWERS & CO.
767 FIFTH AVENUE, 23RD FLOOR
 (Street)
NEW YORK NY 10153
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
JCF Associates III Ltd.
 (Last) (First) (Middle)
C/O J.C. FLOWERS & CO.
 (Street)
767 FIFTH AVENUE, 23RD
AVENUE, 23RD
 (City) (State) (Zip)

FLOOR

(City) (State) (Zip)

1. Name and Address of Reporting Person *

Flowers J. Christopher

(Last) (First) (Middle)

C/O J.C. FLOWERS & CO.
767 FIFTH AVENUE, 23RD FLOOR

(Street)
NEW YORK NY 10153

(City) (State) (Zip)

Explanation of Responses:

1. Represents securities held directly by JCF III Europe Holdings L.P. JCF Associates III L.P. is the general partner of JCF III Europe Holdings L.P. JCF Associates III Ltd. is the general partner of JCF Associates III L.P. J. Christopher Flowers is the sole director of JCF Associates III Ltd., and thus may be deemed to control JCF Associates III Ltd. and each entity directly or indirectly controlled by JCF Associates III Ltd., including JCF III Europe Holdings L.P.

2. The Reporting Persons disclaim beneficial ownership of the securities reported on this Form 3, except to the extent of their pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of these securities for purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purpose.

JCF III EUROPE HOLDINGS L.P., By: JCF Associates III L.P., its general partner, By: JCF Associates III Ltd., its general partner, By: /s/ J. Christopher Flowers, Director 08/03/2018

JCF ASSOCIATES III L.P., By: JCF Associates III Ltd., its general partner, By: /s/ J. Christopher Flowers, Director 08/03/2018

JCF ASSOCIATES III LTD., By: /s/ J. Christopher Flowers, Director 08/03/2018

/s/ J. Christopher Flowers 08/03/2018

** 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 5 (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.