

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>PELTZ NELSON</u> (Last) (First) (Middle) <u>C/O TRIARC COMPANIES, INC.</u> <u>280 PARK AVENUE</u> (Street) <u>NEW YORK NY 10017</u> (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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/20/2005</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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	01/20/2005		S ⁽¹⁾		964	D	\$20	1,497,024	I	By Ltd Partnership ⁽²⁾⁽³⁾
Common Stock	01/20/2005		S ⁽¹⁾		604,790	D	\$20	1,296,800	I	By Madison West ⁽³⁾⁽⁴⁾
Common Stock	01/20/2005		S ⁽¹⁾		581,310	D	\$20	0	I	By Nelson Peltz Children's Trust ⁽³⁾⁽⁵⁾
Common Stock								101,275	I	By Triarc ⁽³⁾⁽⁶⁾

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					

Explanation of Responses:

- On January 20, 2005, in connection with an underwritten offering of the Issuer's Common Stock, Madison West Associates Corp. (Madison West), a wholly-owned subsidiary of Triarc Companies, Inc. (Triarc), the Nelson Peltz Children's Trust (the Trust), and the Peltz Family Limited Partnership (the Limited Partnership) entered into an Underwriting Agreement providing for the sale by Madison West of 604,790 shares of the Issuer's Common Stock, the sale by the Trust of 581,310 shares of the Issuer's Common Stock and the sale by the Limited Partnership of 964 shares of the Issuer's Common Stock at a price of \$20.00 per share, less Underwriter's discounts and commissions of \$0.35 per share. The offering is scheduled to close on January 25, 2005.
- All such shares are held by the Limited Partnership, an entity in which Mr. Peltz is a general partner.
- 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 for any other purpose.
- All such shares are held by Madison West, a wholly-owned subsidiary of Triarc. Mr. Peltz is an officer, director and significant stockholder of Triarc.
- All such shares were held by the Trust, an entity in which Mr. Peltz is a trustee.
- All such shares are held by Triarc. Mr. Peltz is an officer, director and significant stockholder of Triarc.

Remarks:

Exhibit List: Exhibit 24 - Power of Attorney

By: Robin R. Pruitt, as 01/24/2005
Attorney-in-Fact for

** 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.

POWER OF ATTORNEY

Know all men by these presents, that the undersigned hereby constitutes and appoints Barry R. Barkley, J. Brandon Black, George Brooker and Robin R. Pruitt and each of them, his or her true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned in the undersigned's capacity as an officer and/or director of Encore Capital Group, Inc. (the "Company"), any and all reports and forms required to be filed by the undersigned in accordance with Section 16 of the Securities Exchange Act of 1934 and the rules thereunder, including but not limited to all Forms 3, 4 and 5;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such report or form and timely file the same with the United States Securities and Exchange Commission and any stock exchange or similar trading market; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned, pursuant to this Power of Attorney, shall be in form and shall contain such terms and conditions as such attorney-in-fact may approve in his or her discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary, and proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or his or her substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file reports or forms pursuant to Section 16 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 6th day of February, 2003.

/s/Nelson Peltz

Name: Nelson Peltz