

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 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): February 18, 2004

Encore Capital Group, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

000-26489
(Commission File Number)

48-1090909
(I.R.S Employer
Identification No.)

5775 Roscoe Court
San Diego, California 92123
(Address of Principal Executive Offices) (Zip Code)

(877) 445-4581
(Registrant's Telephone Number, Including Area Code)

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Item 7. Financial Statements and Exhibits

(c) Exhibits

- 99.1 Slide presentation given by Carl C. Gregory, III, President and Chief Executive Officer, at the Roth Capital Partners 16th Annual Growth Stock Conference on February 18, 2004 in Dana Point, California.

Item 9. Regulation FD Disclosure

A copy of a slide presentation given by Carl C. Gregory, III, the Company's President and Chief Executive Officer, at the Roth Capital Partners 16th Annual Growth Stock Conference on February 18, 2004 in Dana Point, California, is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated herein solely for purposes of this Item 9.

The information in this Current Report on Form 8-K, including the exhibit, is furnished pursuant to Item 9 and 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. Furthermore, the information in this Current Report on Form 8-K, including the exhibit, shall not be deemed to be incorporated by reference into the filings of Encore Capital Group, Inc. under the Securities Act of 1933.

SIGNATURES

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 thereunto duly authorized.

ENCORE CAPITAL GROUP, INC.

Date: February 19, 2004

By /s/ Barry R. Barkley

Barry R. Barkley
Executive Vice President,
Chief Financial Officer and Treasurer

EXHIBIT INDEX

Exhibit	Description
99.1	Slide presentation given by Carl C. Gregory, III, President and Chief Executive Officer, at the Roth Capital Partners 16th Annual Growth Stock Conference on February 18, 2004 in Dana Point, California.

Encore Capital Group, Inc.

NASDAQ: ECPG

February 18, 2004

Presentation to Roth Capital Partners'

16th Annual Growth Stock Conference

Forward-Looking Statements

Certain Statements in This Presentation Constitute "Forward-looking Statements" Within the Meaning of the Private Securities Litigation Reform Act of 1995. Such 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. For a Discussion of These Factors, We Refer You to the Company's Annual Report on Form 10-K As of and for the Year Ended December 31, 2002.

In Light of the Significant Uncertainties Inherent in the Forward-Looking Statements Included Herein, the Inclusion of Such Information Should Not Be Regarded As a Representation by the Company or by Any Other Person or Entity That the Objectives and Plans of the Company Will Be Achieved.

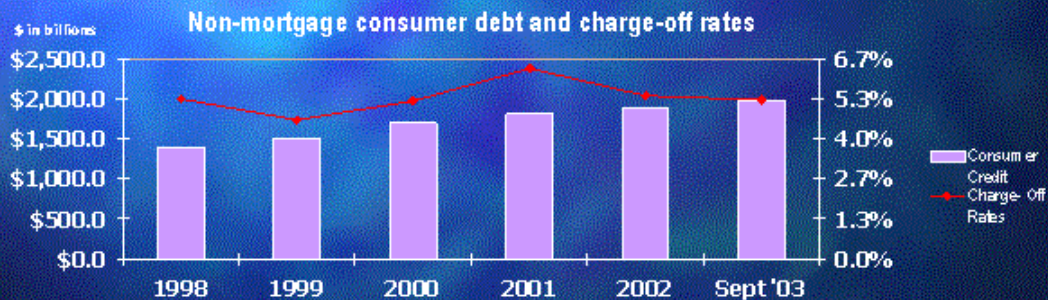
Encore Capital Group, Inc

- 50 Year Old Purchaser of Consumer Debt
- Present Management Team Took Over in Mid-2000
- Unique Business Model
- Excellent Results
- Strong Drivers for Growth

Compelling Fundamentals

“America’s appetite for borrowing money bloats U.S. consumer debt to a record high almost every month. As of September, the tab stood at \$2 trillion and was spurting at an annual rate of 10 percent. Through good times and bad, spending tomorrow’s dollars today never goes out of fashion.”

Source: *Credit and Collections Daily* - November 24, 2003



Source: Federal Reserve Board, September 2003

Competitive Advantage

- Account Level Analytics
- Multiple Collection Strategies
- Sophisticated Account Management System

Business Drivers

- Buy Right
- Collect Well
- Manage Expenses
- Challenge Everything
- Demand Professional and Ethical Behavior

Basic Business Model

- This Is How We Make Money

Years	0	1	2	3	>3	Total
Investment	(\$100)					
Collections		\$114	\$74	\$51	\$31	\$270
Cumulative Multiple Of Costs Collected		1.1x	1.9x	2.4x	2.7x	
Total Operating Expense	@40%	(\$46)	(\$30)	(\$20)	(\$12)	(\$108)
Net Cash Flow Stream	(\$100)	\$68	\$44	\$31	\$19	\$162
Net IRR	29%					

Representative Data Only, Not Actual Portfolio Results

Portfolio Purchases = Raw Material

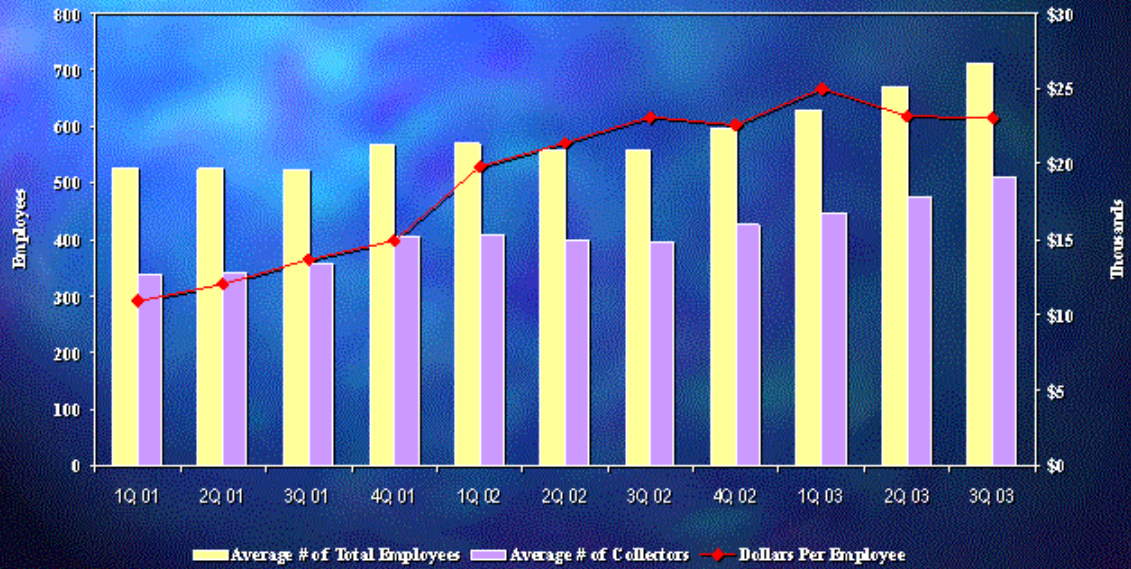
- Total Portfolio Purchases Through September 30, 2003
 - 7 Million Accounts With \$11.8 Billion Face
- This Management Has Bought Through September 30, 2003
 - 4.4 Million Accounts With \$6.8 Billion Face
 - Purchase Price: \$166.9 Million or 2.5¢

Month Since Charge-Off	Face Value (\$ in Billions)	% of Total Face Purch.
0-6 Months	\$1.5	22%
7-12 Months	\$0.9	13%
13-18 Months	\$1.6	23%
19-24 Months	\$0.5	8%
25-36 Months	\$1.4	21%
37+ Months	\$0.8	12%
Total	\$6.8	100%

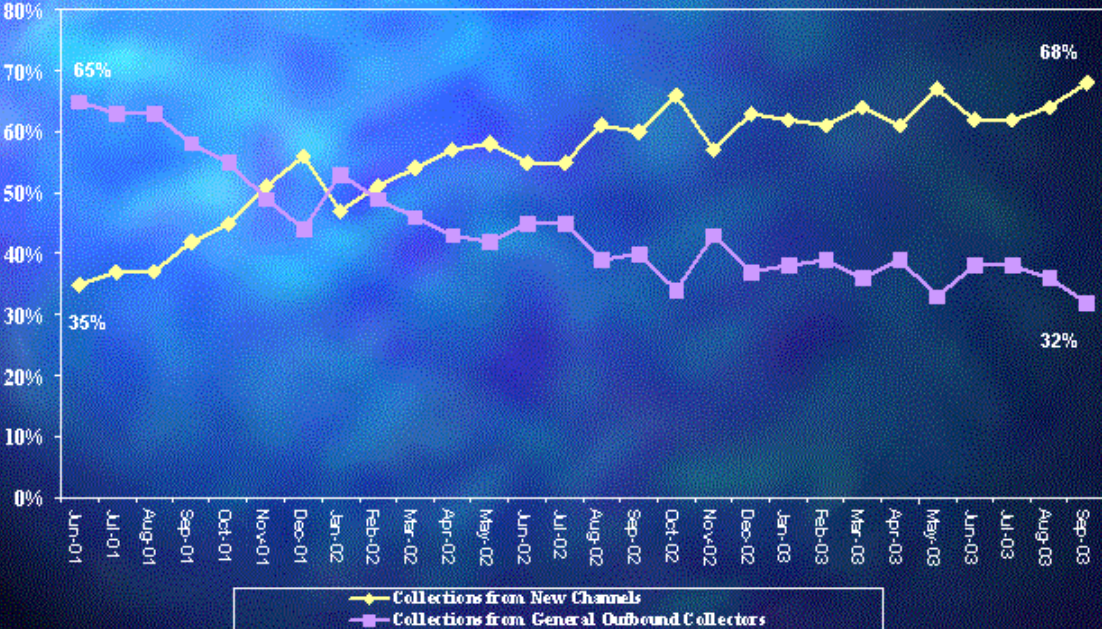
Strong Collection Growth



Collection Innovation Drives Our Performance Improvements

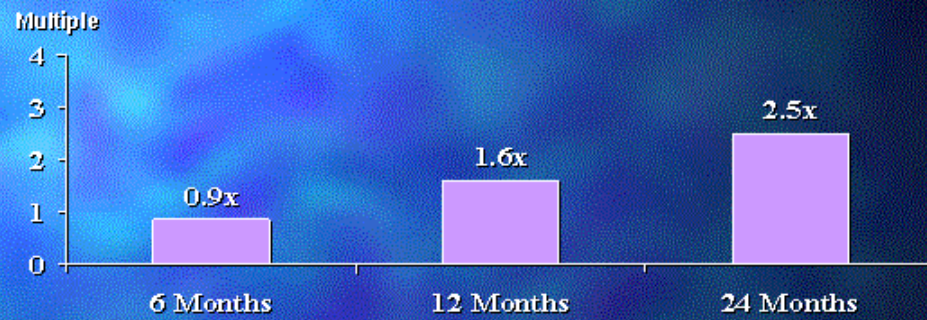


Innovation Yields Multiple Strengths



Portfolio Performance

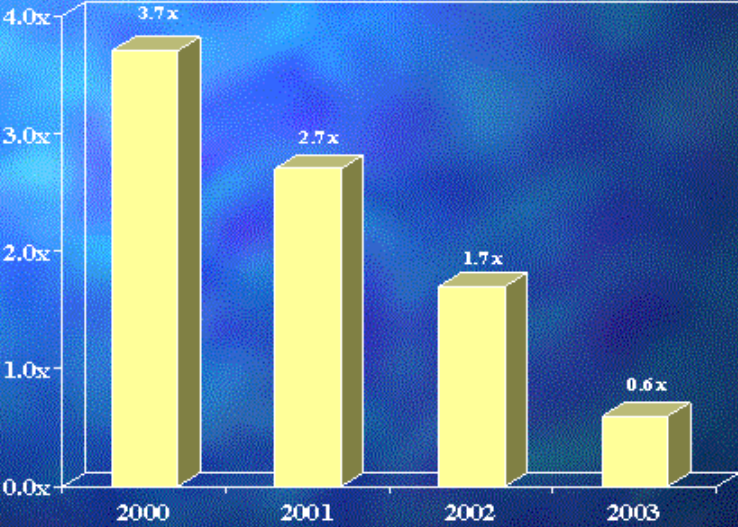
Multiple of Purchase Price Collected*



Total Face Value	\$ 4.9 Billion	\$ 3.8 Billion	\$ 1.2 Billion
# of Portfolios	120	97	41

*Average Multiple for All Portfolios at 6 Months, 12 Months, and 24 Months Respectively.

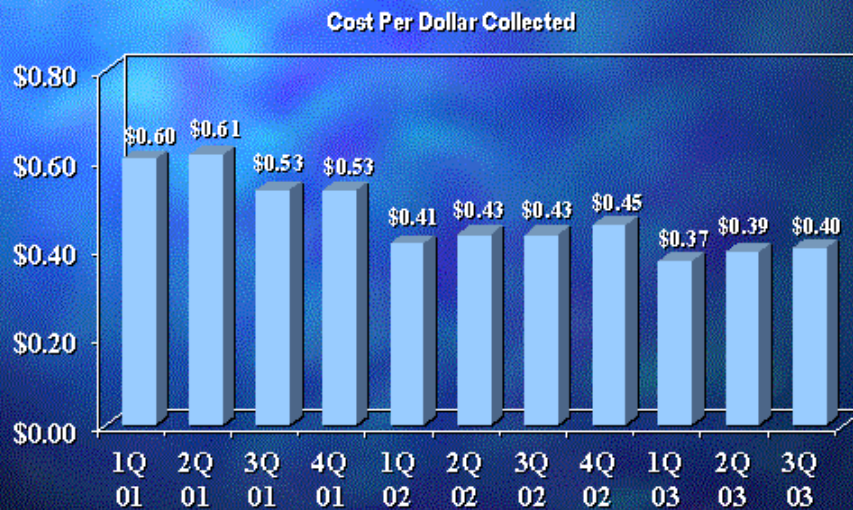
Portfolio Performance – Another View



Multiple of Purchase Price Collected by Year of Purchase

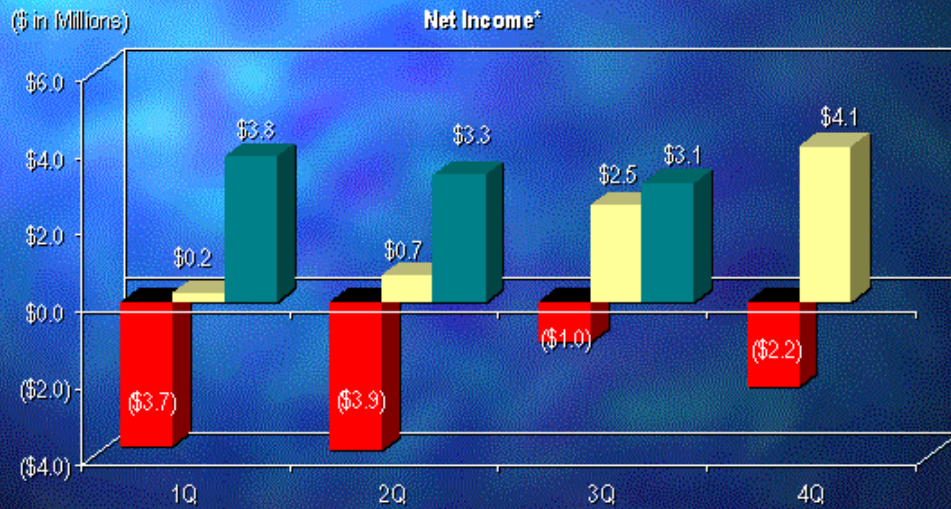
Expense Management

Cost Per Dollar Collected Has Decreased by 33% While Monthly Collections Have Grown by 285% Since the Beginning of 2001



Strong Financial Performance

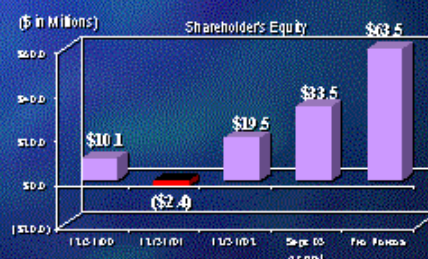
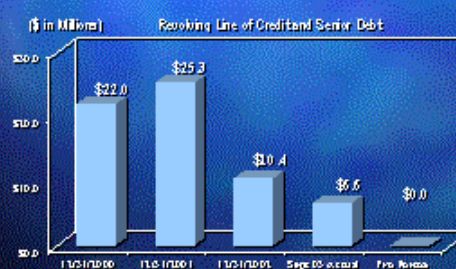
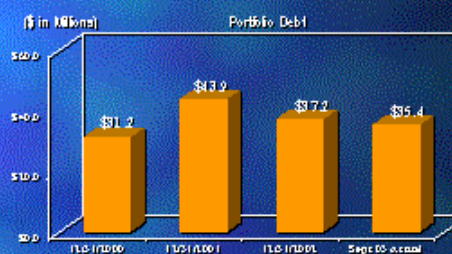
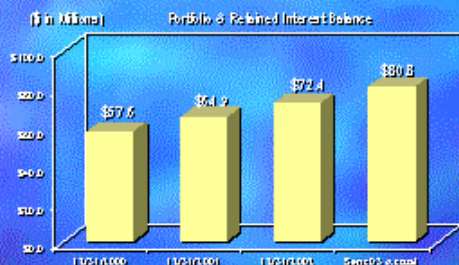
Resulting in a Return to Profitability



* Net Income Adjusted for Extraordinary Items.

■ 2001 ■ 2002 ■ 2003

Strong Financial Performance



Drivers for Growth

- Core Business Growth
 - Innovations and Analysis
- New Financing
- Validation of Remaining Value Model
- Profitable Investment of Cash

Experienced Management Team

Name / Position	Experience
Carl C. Gregory, III President & CEO	President and CEO; Former Chairman, President and CEO of West Capital
Barry R. Barkley EVP & CFO	EVP & CFO; Former CFO of West Capital; Former CFO and Board Member of Bank One, Texas, N.A.; Former Controller of Great Western Financial Corp.
J. Brandon Black EVP & COO	EVP & COO; Former SVP of Operations of West Capital and First Data Resources; Former VP/Risk Operations of Capital One
Alison James SVP	SVP, Human Resources; Former Director of Human Resources at Gateway, Inc.
Robin R. Pruitt SVP	SVP, General Counsel and Secretary; Former VP and General Counsel of West Capital and ComStream Corp.; Former VP, Legal and General Counsel of Mitchell International, Inc.
John Treiman SVP & CIO	SVP & CIO; Former VP & CIO of West Capital; Former VP & CIO for Frederick's of Hollywood and The Welk Group
Eric Von Dohlen, PhD VP	VP and Chief Credit Risk Officer; Former VP of Decision Science for Associates Home Equity Division

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