

Flowers J. Christopher
 Form 4
 March 15, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 JCF FPK I LP

2. Issuer Name and Ticker or Trading Symbol
 ENCORE CAPITAL GROUP INC
 [ECPG]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 717 FIFTH AVENUE, 26TH FLOOR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/11/2011

____ Director
 ____ Officer (give title below)
 ___X___ 10% Owner
 ____ Other (specify below)

NEW YORK, NY 10022

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 03/11/2011 | | S | 230,311 D | \$ 25.35 3,971,315 | D (2) (3) | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| JCF FPK I LP 717 FIFTH AVENUE 26TH FLOOR NEW YORK, NY 10022 | | X | | |
| JCF Associates II-A LP 717 FIFTH AVENUE 26TH FLOOR NEW YORK, NY 10022 | | X | | |
| JCF Associates II-A LLC 717 FIFTH AVENUE 26TH FLOOR NEW YORK, NY 10022 | | X | | |
| JCF Associates II L.P. 717 FIFTH AVENUE 26TH FLOOR NEW YORK, NY 10022 | | X | | |
| JCF Associates II Ltd. 717 FIFTH AVENUE 26TH FLOOR NEW YORK, NY 10022 | | X | | |
| Flowers J. Christopher 717 FIFTH AVENUE 26TH FLOOR NEW YORK, NY 10022 | | X | | |

Signatures

| | |
|---|------------|
| JCF FPK I L.P. /s/ J. Christopher Flowers Title: Managing Member of JCF Associates II-A LLC | 03/15/2011 |
| __Signature of Reporting Person | Date |
| JCF ASSOCIATES II-A L.P. /s/ J. Christopher Flowers Title: Managing Member of JCF Associates II-A LLC | 03/15/2011 |
| __Signature of Reporting Person | Date |
| JCF ASSOCIATES II-A LLC /s/ J. Christopher Flowers Title: Managing Member | 03/15/2011 |
| __Signature of Reporting Person | Date |
| JCF ASSOCIATES II L.P. /s/ J. Christopher Flowers Title: Director of JCF Associates II Ltd. | 03/15/2011 |
| __Signature of Reporting Person | Date |
| JCF ASSOCIATES II Ltd. /s/ J. Christopher Flowers Title: Director | 03/15/2011 |
| __Signature of Reporting Person | Date |
| J. CHRISTOPHER FLOWERS /s/ J. Christopher Flowers | 03/15/2011 |
| __Signature of Reporting Person | Date |

Explanation of Responses:

* 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).

(1) This amount represents the \$26.00 secondary public offering price per share of common stock of the Issuer less the underwriting discount of \$0.65 per share.

(2) These shares are held directly by JCF FPK I L.P., the general partner of which is JCF Associates II-A L.P., the general partner of which is JCF Associates II-A LLC, the sole member of which is JCF Associates II L.P., the general partner of which is JCF Associates II L.P., the sole director of which is J. Christopher Flowers.

(3) Each of JCF Associates II-A L.P., JCF Associates II-A LLC, JCF Associates II L.P., JCF Associates II Ltd. and Mr. Flowers disclaims beneficial ownership of the securities reported herein except to the extent of any pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed to be an admission that any of JCF Associates II-A L.P., JCF Associates II-A LLC, JCF Associates II L.P., JCF Associates II Ltd. or Mr. Flowers has beneficial ownership of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, and the rules promulgated thereunder or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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