

Grinberg Paul  
Form 4  
October 10, 2012

**FORM 4**

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

OMB APPROVAL

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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 \*  
Grinberg Paul

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

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Executive VP, CFO & Treasurer

(Last) (First) (Middle)  
3111 CAMINO DEL RIO NORTH,  
SUITE 1300  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/08/2012

SAN DIEGO, CA 92108

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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 Ownership (Instr. 4) |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-------|
|                                 |                                      |  |                                | Code  | V   | Amount   | (A) or (D)                        | Price |
| Common Stock                    | 10/08/2012                           |  | S <sup>(1)</sup>               | 4,984   | D   | \$ 27.94   | 200,665                           | D     |
| Common Stock                    | 10/09/2012                           |  | S <sup>(1)</sup>               | 700   | D   | \$ 27.34   | 199,965                           | D     |
| Common Stock                    | 10/09/2012                           |  | M                              | 5,003   | A   | \$ 2.89  | 204,968                           | D     |
| Common Stock                    | 10/09/2012                           |  | S <sup>(1)</sup>               | 5,003   | D   | \$ 27.53   | 199,965                           | D     |

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|              |            |                  |       |   |                            |         |   |
|--------------|------------|------------------|-------|---|----------------------------|---------|---|
| Common Stock | 10/09/2012 | M                | 1,112 | A | <sup>(4)</sup><br>\$ 10.92 | 201,077 | D |
| Common Stock | 10/09/2012 | S <sup>(1)</sup> | 1,112 | D | \$ 27.96                   | 199,965 | D |

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

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(9-02)

**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 Underlying Securities (Instr. 3 and 4) |                  |                 |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|-----------------|--------------|----------------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D)   | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |
| Employee Stock Option (right to buy)       | \$ 2.89  | 10/09/2012                           |  | M                              | 5,003   | 03/09/2012   | 03/09/2019  |                  |                 | Common Stock | 5,003                      |
| Employee Stock Option (right to buy)       | \$ 10.92   | 10/09/2012                           |  | M                              | 1,112   | 08/23/2008   | 08/23/2017  |                  |                 | Common Stock | 1,112                      |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                               |       |
|---|---------------|-----------|-------------------------------|-------|
|   | Director      | 10% Owner | Officer                       | Other |
| Grinberg Paul<br>3111 CAMINO DEL RIO NORTH, SUITE 1300<br>SAN DIEGO, CA 92108 |               |           | Executive VP, CFO & Treasurer |       |

## Signatures

/s/ Melissa A. Ressler, Attorney-in-Fact for Paul  
Grinberg

10/10/2012

\_\_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) The sales reported were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 15, 2012.

The shares were sold in multiple transactions on October 8, 2012 at per share prices ranging from \$27.91 to \$28.08, inclusive. The price reported reflects the weighted average sale price for the transactions. The reporting person undertakes to supply the Staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (2) through (5) to this Form 4 upon request.

(3) The shares were sold in multiple transactions on October 9, 2012 at per share prices ranging from \$27.30 to \$27.41, inclusive.

(4) The shares were sold in multiple transactions on October 9, 2012 at per share prices ranging from \$27.41 to \$27.82, inclusive.

(5) The shares were sold in multiple transactions on October 9, 2012 at per share prices ranging from \$27.82 to \$28.02, inclusive.

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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