

ENCORE CAPITAL GROUP INC  
 Form 4  
 May 21, 2010

**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 \*  
**BLACK J BRANDON**

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)  
**8875 AERO DRIVE, #200**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**05/19/2010**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**President & CEO**

**SAN DIEGO, CA 92123**

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                    | 03/26/2010                           |  | G                              | V 7,388 D \$ 0  | 136,233   | D  |                                   |
| Common Stock                    | 03/26/2010                           |  | G                              | V 7,388 A \$ 0  | 7,388 <sup>(1)</sup>  | I  | By The Black Family Trust         |
| Common Stock                    | 05/19/2010                           |  | M                              | 13,125 A \$ 0.51  | 149,358   | D  |                                   |
| Common Stock                    | 05/19/2010                           |  | S <sup>(2)</sup>               | 13,125 D \$ 20.7 <sup>(3)</sup>                                   | 136,233   | D  |                                   |

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (right to buy)       | \$ 0.51  | 05/19/2010                           |  | M                              | 13,125  | <sup>(4)</sup> 09/11/2012                                | Common Stock  | 13,125                     |

## Reporting Owners

| Reporting Owner Name / Address                                  | Relationships |           |                 |       |
|---|---------------|-----------|-----------------|-------|
|   | Director      | 10% Owner | Officer         | Other |
| BLACK J BRANDON<br>8875 AERO DRIVE, #200<br>SAN DIEGO, CA 92123 | X             |           | President & CEO |       |

## Signatures

/s/ Florentino Zamora, Jr., Attorney-in-Fact for J. Brandon Black 05/21/2010

\_\_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) These 7,388 shares were previously owned directly and were contributed by Mr. Black to The Black Family Trust as of March 26, 2010.
- (2) The sale reported was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 7, 2010.

The shares were sold in multiple transactions on May 19, 2010 at per share prices ranging from \$20.45 to \$20.93, inclusive. The price

- (3) 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 upon request.

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- (4) The shares became exercisable as to 69,445 shares on May 3, 2005, and as to 69,444 shares on each of May 3 2006 and September 11, 2007 and are fully vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.