

Grinberg Paul
Form 4
October 26, 2011

FORM 4

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

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

OMB APPROVAL

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(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)

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

3. Date of Earliest Transaction
(Month/Day/Year)
10/24/2011

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
Executive VP, CFO & Treasurer

(Street)
SAN DIEGO, CA 92108

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 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	10/24/2011		M	(A) or (D) V Amount Price 4,999 A \$ 10.92	196,231	D	
Common Stock	10/24/2011		S ⁽¹⁾	10,644 D \$ 27	185,587	D	

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

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(9-02)

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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)	\$ 10.92	10/24/2011		M	4,999	08/23/2008 08/23/2017	Common Stock 4,999

Reporting Owners

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

Signatures

/s/ Carrie Darling, Attorney-in-Fact for Paul Grinberg
10/26/2011
 **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) The sale reported was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 16, 2011.

(2) The total amount in this column is adjusted from Column 9 of Table II of the Form 4 filed with the Securities and Exchange Commission on October 14, 2011 to reflect the total number of shares granted under the award, one third of which were exercisable on August 23, 2008, one third of which were exercisable on August 23, 2009, and one third of which were exercisable on August 23, 2010. The previous filing only reported the shares remaining under a tranche that vested on August 23, 2008.

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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