FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB API	PROVAL
OMB Number:	222E U2

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response:

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* JAMES ALISON						2. Issuer Name and Ticker or Trading Symbol ENCORE CAPITAL GROUP INC [ECPG]								5. Relationship of Reporting Person(s) to (Check all applicable) Director 10%				
(Last) (First) (Middle)							3. Date of Earliest Transaction (Month/Day/Year) 05/08/2003								X Officer (give title below) SVP, Human F			specify
(Street)		4. 1	4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Individual or Joint/Group Filing (Check Applicable Line)							
(City)	(S	tate)	(Zip)											X Form filed by One Reporting Person Form filed by More than One Reporting Person				
		Tal	ole I - Noi	n-Deri	vativ	e Se	curitie	s Ac	quired,	Dis	posed o	f, or Ber	neficial	ly Owned				
1. Title of Security (Instr. 3) 2. Transa Date (Month/D					ear)	Execution if any	A. Deemed Execution Date, f any Month/Day/Year)		Transaction Disposed (Code (Instr. 5)		ties Acquired (A) or I Of (D) (Instr. 3, 4 a		Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership	
									Code	v	Amount	(A) or (D)	Price	Reporte Transac (Instr. 3	tion(s)			(Instr. 4)
None 05/0				08/200	3/2003			A		0	A		0			D		
	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 Da if any (Month/Day/Y	Date,	ate, Transa Code (of Derivati Securiti Acquire (A) or Dispose of (D) (II	of Derivative Securities Acquired		s. Date Exercisable and Expiration Date Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	e s ally	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership t (Instr. 4)
					Code	v	(A)	(D)	Date Exercisal		Expiration Date	Title	Amount or Number of Shares					
Employee Stock Option (right to	1.25	05/08/2003			A		50,000		08/08/198	8 ⁽¹⁾	05/08/2013	Common Stock	50,000	\$0	50,00	0	D	

Explanation of Responses:

1. Various

/s/ Alison James

05/09/2003

** Signature of Reporting Person

Date

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

- * 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.