

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
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

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* <u>JCF III Europe Holdings L.P.</u> (Last) (First) (Middle) <u>C/O J.C. FLOWERS & CO. LLC</u> <u>767 FIFTH AVENUE, 23RD FLOOR</u> (Street) <u>NEW YORK NY 10153</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ENCORE CAPITAL GROUP INC [ECPG]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/19/2019</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/19/2019		S		1,500,000	D	\$30.17	2,827,644	I	See Footnotes ⁽¹⁾⁽²⁾

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 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(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person* <u>JCF III Europe Holdings L.P.</u> (Last) (First) (Middle) <u>C/O J.C. FLOWERS & CO. LLC</u> <u>767 FIFTH AVENUE, 23RD FLOOR</u> (Street) <u>NEW YORK NY 10153</u> (City) (State) (Zip)		
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1. Name and Address of Reporting Person*		
JCF Associates III L.P.		
(Last)	(First)	(Middle)
C/O J.C. FLOWERS & CO. LLC		
767 FIFTH AVENUE, 23RD FLOOR		
(Street)		
NEW YORK	NY	10153
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
JCF Associates III Ltd.		
(Last)	(First)	(Middle)
C/O J.C. FLOWERS & CO. LLC		
767 FIFTH AVENUE, 23RD FLOOR		
(Street)		
NEW YORK	NY	10153
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
Flowers J. Christopher		
(Last)	(First)	(Middle)
C/O J.C. FLOWERS & CO. LLC		
767 FIFTH AVENUE, 23RD FLOOR		
(Street)		
NEW YORK	NY	10153
(City) (State) (Zip)		

Explanation of Responses:

1. Represents securities held directly by JCF III Europe Holdings L.P. JCF Associates III L.P. is the general partner of JCF III Europe Holdings L.P. JCF Associates III Ltd. is the general partner of JCF Associates III L.P. J. Christopher Flowers is the sole director of JCF Associates III Ltd., and thus may be deemed to control JCF Associates III Ltd. and each entity directly or indirectly controlled by JCF Associates III Ltd., including JCF III Europe Holdings L.P.
2. The Reporting Persons disclaim beneficial ownership of the securities reported on this Form 4, except to the extent of their pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of these securities for purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purpose.

[JCF III EUROPE HOLDINGS L.P.](#), By: [JCF Associates III L.P.](#), its general partner, By: [JCF Associates III Ltd., its general partner](#), By: [/s/ J. Christopher Flowers](#), Name: [J. Christopher Flowers](#), Title: [Director](#) 03/21/2019

[JCF ASSOCIATES III L.P.](#), By: [JCF Associates III Ltd.](#), its general partner, By: [/s/ J. Christopher Flowers](#), Name: [J. Christopher Flowers](#), Title: [Director](#) 03/21/2019

[JCF ASSOCIATES III LTD.](#), By: [/s/ J. Christopher Flowers](#), Name: [J. Christopher Flowers](#), Title: [Director](#) 03/21/2019

[/s/ J. Christopher Flowers](#) 03/21/2019

** 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.