

Teets John Christopher
 Form 4
 July 02, 2008

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 *
 Teets John Christopher

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)

3. Date of Earliest Transaction (Month/Day/Year)
 01/02/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O RED MOUNTAIN CAPITAL PARTNERS LLC, 10100 SANTA MONICA BOULEVARD, SUITE 925

(Street)

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

LOS ANGELES, CA 90067

(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 | (D) | Price |
| Common Stock | 01/02/2008 ⁽¹⁾ | | A | | 2,824 | A | \$ 0 |
| | | | | | 9,724 | (2) | D |

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

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SEC 1474 (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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Teets John Christopher
C/O RED MOUNTAIN CAPITAL PARTNERS LLC
10100 SANTA MONICA BOULEVARD, SUITE 925
LOS ANGELES, CA 90067

X

Signatures

/s/ J. Christopher
Teets

07/02/2008

__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).

On January 4, 2008, Red Mountain Capital Partners LLC ("RMCP LLC"), together with certain other of its related parties, filed a Form 4 disclosing that Encore Capital Group, Inc. ("Encore") had issued 5,648 deferred issuance restricted stock units ("RSUs") to RMCP LLC, on January 2, 2008, under the Encore 2005 Stock Incentive Plan, in connection with the service of Willem Mesdag and J. Christopher

(1) Teets as members of Encore's board of directors. Because all of those RSUs were thought to have been issued to RMCP LLC, RMCP LLC filed a Form 4 to reflect their issuance and Mr. Teets did not. Mr. Teets has since been advised by Encore that, in lieu of issuing those 5,648 RSUs to RMCP LLC, Encore issued 2,824 of those RSUs directly to Mr. Mesdag and 2,824 of those RSUs directly to Mr. Teets. Accordingly, Mr. Teets is filing this Form 4 to reflect the issuance of 2,824 of those RSUs to him.

These shares are in the form of RSUs. Each RSU represents the right to receive one share of Encore common stock. 3,450 of these RSUs (2) will vest on September 23, 2008. Another 3,450 of these RSUs will vest on August 23, 2009. The remaining 2,824 of these RSUs 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.

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