

Grinberg Paul
Form 4
March 16, 2018

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 *
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)

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

(Last) (First) (Middle)
3111 CAMINO DEL RIO NORTH,
SUITE 103

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/14/2018

SAN DIEGO, CA 92108

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 Indirect Beneficial Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	03/14/2018		M ⁽¹⁾	3,334 A \$ 22.17	188,943	D	
Common Stock	03/14/2018		S ⁽¹⁾	15,429 D \$ 44.21	173,514	D	
Common Stock	03/14/2018		S ⁽¹⁾	3,346 D \$ 43.95	170,168	D	
Common Stock	03/14/2018		S ⁽¹⁾	411 D \$ 44.21	89	I	PG Mountain

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					(2)			Ventures LLC
Common Stock	03/14/2018	S(1)	89	D	\$ 43.95	0	I	PG Mountain Ventures LLC

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

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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. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 22.17	03/14/2018		M	3,334	(4) 04/06/2022	Common Stock	3,334

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Grinberg Paul
3111 CAMINO DEL RIO NORTH, SUITE 103
SAN DIEGO, CA 92108

President, International

Signatures

/s/ Greg Call, Attorney-in-Fact for Paul Grinberg 03/16/2018

**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 transactions reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 24, 2017 as part of the reporting person's financial planning to diversify his stockholdings.

This price represents a weighted average price. These shares were sold in multiple transactions at prices ranging from \$44.00 to \$44.98 inclusive. The reporting person undertakes to provide Encore, any security holder of Encore, or the staff of the Securities Exchange Commission, upon request, full information regarding the number of shares hold at each separate price within the range set forth in this footnote.
- (2) This price represents a weighted average price. These shares were sold in multiple transactions at prices ranging from \$43.95 to \$43.98 inclusive. The reporting person undertakes to provide Encore, any security holder of Encore, or the staff of the Securities Exchange Commission, upon request, full information regarding the number of shares hold at each separate price within the range set forth in this footnote.
- (3) The option vested in three equal installments on March 9, 2012, 2013 and 2014.

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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