

ENCORE CAPITAL GROUP INC  
 Form 3  
 April 27, 2007

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *<br>JCF FPK I LP<br>(Last) (First) (Middle)<br>717 FIFTH AVENUE, 26TH FLOOR<br>(Street)<br>NEW YORK, NY 10022<br>(City) (State) (Zip) | 2. Date of Event Requiring Statement<br>(Month/Day/Year)<br>04/20/2007 | 3. Issuer Name and Ticker or Trading Symbol<br>ENCORE CAPITAL GROUP INC [ECPG] | 4. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer <input type="checkbox"/> Other<br>(give title below) (specify below) | 5. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line)<br><input type="checkbox"/> Form filed by One Reporting Person<br><input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
|--|--|--|--|--|---|

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock                       | 5,737,032 <sup>(1)</sup>                                 | D <sup>(2)</sup> <sup>(3)</sup>                                   | ^  |

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4)<br>Title | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security:<br>Direct (D) | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|---|---|--|---|--|
|---|---|---|--|---|--|

| Date<br>Exercisable | Expiration<br>Date | Amount or<br>Number of<br>Shares | or Indirect<br>(I)<br>(Instr. 5) |
|---------------------|--------------------|----------------------------------|----------------------------------|
|---------------------|--------------------|----------------------------------|----------------------------------|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| JCF FPK I LP<br>717 FIFTH AVENUE<br>26TH FLOOR<br>NEW YORK, NY 10022            | Â             | Â X       | Â       | Â     |
| JCF Associates II-A LP<br>717 FIFTH AVENUE<br>26TH FLOOR<br>NEW YORK, NY 10022  | Â             | Â X       | Â       | Â     |
| JCF Associates II-A LLC<br>717 FIFTH AVENUE<br>26TH FLOOR<br>NEW YORK, NY 10022 | Â             | Â X       | Â       | Â     |
| Flowers J Christopher<br>717 FIFTH AVENUE<br>26TH FLOOR<br>NEW YORK, NY 10022   | Â             | Â X       | Â       | Â     |

## Signatures

|   |            |
|---|------------|
| JCF FPK I LP /s/ Sally Rocker Title: Managing Director            | 04/27/2007 |
| __Signature of Reporting Person                                   | Date       |
| JCF Associates II-A LP /s/ Sally Rocker Title: Managing Director  | 04/27/2007 |
| __Signature of Reporting Person                                   | Date       |
| JCF Associates II-A LLC /s/ Sally Rocker Title: Managing Director | 04/27/2007 |
| __Signature of Reporting Person                                   | Date       |
| J. Christopher Flowers /s/ J. Christopher Flowers                 | 04/27/2007 |
| __Signature of Reporting Person                                   | Date       |

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) JCF FPK I LP, an Alberta limited partnership, JCF Associates II-A LP, a Delaware limited partnership, JCF Associates II-A LLC, a Delaware limited liability company and J. Christopher Flowers may be deemed to be part of a group with Red Mountain Capital Partners LLC, Red Mountain Capital Partners II, L.P., Red Mountain Capital Partners III, L.P., RMCP GP LLC, Red Mountain Capital Management Inc. and Willem Mesdag (collectively, "Red Mountain") and, accordingly, may be deemed, for the purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended and the rules promulgated thereunder (the "Exchange Act") to beneficially own the 3,435,062 shares of Common Stock of Encore Capital Group, Inc. beneficially owned by Red Mountain. The reporting persons do not

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have any pecuniary interest in such securities and disclaim beneficial ownership of such securities for purposes of Section 16 of the Exchange Act, or for any other purposes.

These shares are held directly by JCF FPK I LP. J. Christopher Flowers holds an indirect interest in the reported securities through a pecuniary interest in JCF Associates II-A LLC, a Delaware limited liability company. JCF Associates II-A LLC holds an indirect interest in the reported securities through a pecuniary interest in JCF Associates II-A LP, a Delaware limited partnership. JCF Associates II-A LP

- (2) holds an indirect interest in the reported securities through a pecuniary interest in JCF FPK I LP, an Alberta limited partnership. Mr. Flowers is the sole managing member of JCF Associates II-A LLC, which is the general partner of JCF Associates II-A LP, which is the general partner of JCF FPK I LP. Mr. Flowers therefore controls JCF Associates II-A LLC, which controls JCF Associates II-A LP, which controls JCF FPK I LP. (con't)

- (3) (con't) Mr. Flowers, JCF Associates II-A LLC and JCF Associates II-A LP disclaim beneficial ownership of the reported securities except to the extent of any pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed to be an admission that Mr. Flowers, JCF Associates II-A LLC and JCF Associates II-A LP have beneficial ownership of such securities for purposes of Section 16 of the Exchange Act, or for any other purposes.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.