

JCF III Europe Holdings L.P.  
Form 4  
March 21, 2019

**FORM 4**

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

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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
JCF III Europe Holdings L.P.

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)

C/O J.C. FLOWERS & CO.  
LLC, 767 FIFTH AVENUE, 23RD  
FLOOR

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/19/2019

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

(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  
\_\_X\_\_ Form filed by More than One Reporting  
Person

NEW YORK, NY 10153

(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	03/19/2019		S		1,500,000	D	\$ 30.17
					2,827,644	I	

See  
Footnotes  
(1) (2)

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

**Persons who respond to the collection of  
information contained in this form are not  
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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				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
JCF III Europe Holdings L.P. C/O J.C. FLOWERS & CO. LLC 767 FIFTH AVENUE, 23RD FLOOR NEW YORK, NY 10153		X		
JCF Associates III L.P. C/O J.C. FLOWERS & CO. LLC 767 FIFTH AVENUE, 23RD FLOOR NEW YORK, NY 10153		X		
JCF Associates III Ltd. C/O J.C. FLOWERS & CO. LLC 767 FIFTH AVENUE, 23RD FLOOR NEW YORK, NY 10153		X		
Flowers J. Christopher C/O J.C. FLOWERS & CO. LLC 767 FIFTH AVENUE, 23RD FLOOR NEW YORK, NY 10153		X		

## Signatures

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

\_\_Signature of Reporting Person

Date

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

\_\_Signature of Reporting Person

Date

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JCF ASSOCIATES III LTD., By: /s/ J. Christopher Flowers, Name: J. Christopher Flowers,  
Title: Director

03/21/2019

\_\_Signature of Reporting Person

Date

/s/ J. Christopher Flowers

03/21/2019

\_\_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).

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.

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.

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.