

ENCORE CAPITAL GROUP INC
Form 8-K
May 10, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): May 7, 2010

ENCORE CAPITAL GROUP, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction

of Incorporation)

000-26489
(Commission File Number)

8875 Aero Drive, Suite 200, San Diego, California 92123

(Address of Principal Executive Offices) (Zip Code)

48-1090909
(IRS Employer

Identification No.)

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(877) 445-4581

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events.

J. Brandon Black, President and Chief Executive Officer of Encore Capital Group, Inc. (the Company), has adopted a stock trading plan in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended.

Under Rule 10b5-1, directors, officers and other employees who are not in possession of material non-public information may adopt a pre-arranged plan or contract for the sale of company securities under specified conditions and at specified times. Under 10b5-1 plans, an individual can gradually diversify their investment portfolios, spread stock trades out over an extended period of time to reduce market impact and avoid concerns about transactions occurring at a time when they might possess material non-public information.

On May 7, 2010, Mr. Black adopted a 10b5-1 Plan. Transactions under the Plan will not commence before May 19, 2010. The Plan provides for the sale of up to 105,000 shares, which will be acquired through the exercise of stock options by Mr. Black. The Plan will expire no later than December 15, 2010. Shares will be sold on the open market at prevailing market prices and subject to minimum price thresholds specified in the Plan.

Mr. Black has advised the Company that the reasons he decided to implement the Plan relate to tax planning, estate planning, and diversification.

Transactions under the Plan will be disclosed publicly through Form 4 and Form 144 filings with the Securities and Exchange Commission. The Company does not undertake to report Rule 10b5-1 plans that may be adopted by any officers or directors in the future, or to report any modifications or termination of any publicly announced trading plan, except to the extent required by law.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 10, 2010

ENCORE CAPITAL GROUP, INC.

/s/ Paul Grinberg
Paul Grinberg
Executive Vice President, Chief Financial

Officer and Treasurer