

ENCORE CAPITAL GROUP INC  
Form SC 13G/A  
February 14, 2013

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**UNITED STATES**

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

**SCHEDULE 13G/A**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 3)\***

**Encore Capital Group Inc.**

(Name of Issuer)

**Common Stock**

(Title of Class of Securities)

**292554102**

(CUSIP Number)

December 31, 2012

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

o Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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NAME OF REPORTING PERSONS

1 Alydar Capital, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2 (a)  (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4 Delaware

SOLE VOTING POWER

5

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON

6

SHARED VOTING POWER

583,684

SOLE DISPOSITIVE POWER

WITH

7

0

SHARED DISPOSITIVE POWER

8

583,684

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

583,684

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.33%

12 TYPE OF REPORTING PERSON (See Instructions)

IA



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NAME OF REPORTING PERSONS

1

Alydar Partners, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2

(a)  (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON

SHARED VOTING POWER

6

2,128,700

SOLE DISPOSITIVE POWER

7

0

WITH

SHARED DISPOSITIVE POWER

8

2,128,700

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,128,700

10

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.51%

12

TYPE OF REPORTING PERSON (See Instructions)

IA



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NAME OF REPORTING PERSONS

1

John A. Murphy

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2

(a)  (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

United States

SOLE VOTING POWER

5

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON

SHARED VOTING POWER

6

2,128,700

SOLE DISPOSITIVE POWER

7

0

WITH

SHARED DISPOSITIVE POWER

8

2,128,700

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,128,700

10

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.51%

12

TYPE OF REPORTING PERSON (See Instructions)

HC, IN





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NAME OF REPORTING PERSONS

1

Alysheba Fund Limited

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2

(a)  (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Cayman Islands

SOLE VOTING POWER

5

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON

SHARED VOTING POWER

6

1,545,016

SOLE DISPOSITIVE POWER

7

0

WITH

SHARED DISPOSITIVE POWER

8

1,545,016

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,545,016

10

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.18%

12

TYPE OF REPORTING PERSON (See Instructions)

00



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**Item 1. (a) Name of Issuer:**

Encore Capital Group Inc.

**(b) Address of Issuer's Principal Executive Offices:**

3111 Camino Del Rio North, Suite 1300

San Diego, California 92108

**Item 2.**

**(a) Name of Person Filing:**

John A. Murphy, an individual, is managing member of Alydar Capital, LLC and Alydar Partners, LLC, both Delaware limited liability companies. Alydar Partners, LLC is the investment manager of Alysheba Fund Limited.<sup>1</sup>

**(b) Address of Principal Business Office, or, if none, Residence:**

222 Berkeley Street, 17th Floor

Boston, Massachusetts 02116

**(c) Citizenship:**

Alydar Capital, LLC: Delaware

Alydar Partners, LLC: Delaware

Alysheba Fund Limited: Cayman Islands

John A. Murphy: United States

**(d) Title of Class of Securities:**

Common Stock

**(e) CUSIP Number:**

292554102

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<sup>1</sup> John A. Murphy disclaims beneficial ownership of the securities.



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**Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
  - (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
  - (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
  - (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
  - (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E).
  - (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
  - (g)  A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
  - (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
  - (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
  - (j)  A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J).
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**Item 4. Ownership**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

**(a) Amount beneficially owned:**

Alydar Capital, LLC: 583,684 shares

Alydar Partners, LLC: 2,128,700 shares

John A. Murphy<sup>2</sup>: 2,128,700 shares

Alysheba Fund Limited: 1,545,016 shares

**(b) Percent of class:**

Alydar Capital, LLC: 2.33%

Alydar Partners, LLC and John A. Murphy: 8.51%

Alysheba Fund Limited: 6.18%

**(c) Number of shares as to which the person has:**

Alydar Capital, LLC

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 583,684

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 583,684

Alydar Partners, LLC and John A. Murphy

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 2,128,700
- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose or to direct the disposition of: 2,128,700

Alysheba Fund Limited

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 1,545,016
- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose or to direct the disposition of: 1,545,016

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<sup>2</sup> John A. Murphy disclaims beneficial ownership in the securities.

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**Item 5. Ownership of Five Percent or Less of a Class**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following o.

**Item 6. Ownership of More Than Five Percent on Behalf of Another Person**

Not Applicable

**Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company or Control Person**

Not Applicable

**Item 8. Identification and Classification of Members of the Group**

Not Applicable

**Item 9. Notice of Dissolution of Group**

Not Applicable

**Item 10. Certification**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect





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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2013

Alydar Capital, LLC

By: Paul J. Pitts

/s/ Paul J. Pitts

Name: Paul J. Pitts

Title: Attorney-in-Fact for John A. Murphy, its Manager

Alydar Partners, LLC

By: Paul J. Pitts

/s/ Paul J. Pitts

Name: Paul J. Pitts

Title: Attorney-in-Fact for John A. Murphy, its Manager

Alybesha Fund Limited

By: Paul J. Pitts

/s/ Paul J. Pitts

Name: Paul J. Pitts

Title: Attorney-in-Fact for John A. Murphy, its Director

John A. Murphy

/s/ Paul J. Pitts

Title: Attorney-in-Fact for John A. Murphy