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ENCORE CAPITAL GROUP INC
Form SC 13D/A
May 11, 2007

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 13) *

Encore Capital Group, Inc.
(Name of Issuer)

Common Stock (\$.01 par value)
(Title of Class of Securities)

292554 10 2
(CUSIP Number)

Stuart I. Rosen
Senior Vice President and Associate General Counsel
Triarc Companies, Inc.
280 Park Avenue
New York, New York 10017

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

May 10, 2007
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.240.13d-1(e), (f) or (g), check the following box [].

Note: Schedules filed in paper format shall include a signed original and five copies of the Schedule, including all exhibits. See ss.240.13d-7 for other parties to whom copies are to be sent.

* 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 on the remainder of this cover page shall not be deemed to be "filed" for the purposes 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).

(1) Name of Reporting Person Madison West Associates Corp.
I.R.S. Identification No.
of Above Person

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(2)	Check the Appropriate Box if a Member of a Group	(a)	
		(b)	X
(3)	SEC Use Only		
(4)	Source of Funds		00
(5)	Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)		[]
(6)	Citizenship or Place of Organization		Delaware
Number of Shares Beneficially Owned by Each Reporting Person With	(7)	Sole Voting Power	None
	(8)	Shared Voting Power	87,500
	(9)	Sole Dispositive Power	None
	(10)	Shared Dispositive Power	87,500
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person		87,500
(12)	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares		[]
(13)	Percent of Class Represented by Amount in Row (11)		0.4%*
(14)	Type of Reporting Person		CO

* Based on 22,782,477 shares of Common Stock outstanding as of February 5, 2007, as reported in the Company's Form 10-K, as filed with the Securities and Exchange Commission on May 10, 2007.

(1)	Name of Reporting Person I.R.S. Identification No. of Above Person	Triarc Companies, Inc.
(2)	Check the Appropriate Box if a Member of a Group	(a)
		(b) X
(3)	SEC Use Only	
(4)	Source of Funds	
		00
(5)	Check Box if Disclosure of Legal Proceedings is	
		[]

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Required Pursuant to Items
2(d) or 2(e)

(6)	Citizenship or Place of Organization	Delaware
Number of Shares Beneficially Owned by Each Reporting Person With	(7) Sole Voting Power	None
	(8) Shared Voting Power	97,500
	(9) Sole Dispositive Power	None
	(10) Shared Dispositive Power	97,500
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person	97,500
(12)	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares	[]
(13)	Percent of Class Represented by Amount in Row (11)	0.4%*
(14)	Type of Reporting Person	CO

* Based on 22,782,477 shares of Common Stock outstanding as of February 5, 2007, as reported in the Company's Form 10-K, as filed with the Securities and Exchange Commission on February 28, 2007.

(1)	Name of Reporting Person I.R.S. Identification No. of Above Person	Nelson Peltz
(2)	Check the Appropriate Box if a Member of a Group	(a) _____ (b) X
(3)	SEC Use Only	
(4)	Source of Funds	OO
(5)	Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)	[]
(6)	Citizenship or Place of Organization	United States
Number of Shares Beneficially Owned by Each Reporting Person With	(7) Sole Voting Power	None
	(8) Shared Voting Power	191,500
	(9) Sole Dispositive Power	None

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(10)	Shared Dispositive Power	191,500

(11)	Aggregate Amount Beneficially Owned by Each Reporting Person	191,500

(12)	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares	[]

(13)	Percent of Class Represented by Amount in Row (11)	0.8%*

(14)	Type of Reporting Person	IN

* Based on 22,782,477 shares of Common Stock outstanding as of February 5, 2007, as reported in the Company's Form 10-K, as filed with the Securities and Exchange Commission on February 28, 2007.

(1)	Name of Reporting Person I.R.S. Identification No. of Above Person	Peter W. May

(2)	Check the Appropriate Box if a Member of a Group	(a) _____ (b) X _____

(3)	SEC Use Only	

(4)	Source of Funds	OO

(5)	Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)	[]

(6)	Citizenship or Place of Organization	United States

Number of Shares	(7) Sole Voting Power	0

Beneficially Owned by Each	(8) Shared Voting Power	97,500

Reporting Person With	(9) Sole Dispositive Power	0

	(10) Shared Dispositive Power	97,500

(11)	Aggregate Amount Beneficially Owned by Each Reporting Person	97,500

(12)	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares	[]

(13)	Percent of Class Represented	

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by Amount in Row (11)

0.4%*

(14) Type of Reporting Person

IN

* Based on 22,782,477 shares of Common Stock outstanding as of February 5, 2007, as reported in the Company's Form 10-K, as filed with the Securities and Exchange Commission on February 28, 2007.

Amendment No. 13 to Schedule 13D

This Amendment No. 13 to Schedule 13D ("Amendment No. 13") amends the Schedule 13D originally filed on March 4, 2002 (the "Original Statement"), as supplemented and amended by Amendment No. 1, dated October 31, 2002, Amendment No. 2, dated September 4, 2003, Amendment No. 3, dated September 29, 2003, Amendment No. 4 dated October 9, 2003, Amendment No. 5 dated October 16, 2003 and Amendment No. 6 dated December 23, 2004, Amendment No. 7 dated January 20, 2005, Amendment No. 8 dated May 12, 2005, Amendment No. 9 dated June 17, 2005, Amendment No. 10 dated January 23, 2006, Amendment No. 11 dated March 21, 2006 and April 20, 2007 (the Original Statement, as so amended, the "Schedule 13D"). Unless otherwise indicated, all capitalized terms shall have the same meaning as provided in the Schedule 13D. Except as set forth below, there are no changes to the information set forth in the Schedule 13D.

Item 2. Identity and Background

Schedules I and II are hereby amended and restated as set forth herein and are incorporated herein by reference.

Item 4. Purpose of Transaction

Item 4 of the Schedule 13D is hereby amended by adding the following:

On May 10, 2007, Madison West, Triarc, the Peltz LP, and the May Foundation sold 788,381 shares, 91,275 shares, 850,369 shares and 15,000 shares, respectively, of Common Stock to FPK for \$9.75 per share pursuant to the Stock Purchase Agreement, dated April 20, 2007, with FPK. In connection with the sale to FPK Mr. May resigned from the Board of Directors of the Company.

Item 5. Interest in Securities of the Issuer.

Paragraphs (i), (ii) (iv) and (v) of Part (a)-(b) of Item 5 are amended and restated to read in their entirety as follows:

(i) Pursuant to Rule 13d-3 of the Exchange Act, Madison West may be deemed the beneficial owner of 87,500 shares of Common Stock, which constitute approximately 0.4% of the Company's outstanding shares of Common Stock (computed in accordance with Rule 13d-3 of the Exchange Act and on the basis of 22,782,477 shares of Common Stock outstanding as of February 5, 2007, as reported in the Company's Form 10-K, as filed with the Securities and Exchange Commission on February 28, 2007. Madison West shares with Triarc, Mr. Peltz and Mr. May voting and dispositive power over the 87,500 shares of Common Stock directly owned by Madison West;

(ii) Pursuant to Rule 13d-3 of the Exchange Act, Triarc may be deemed the beneficial owner of 97,500 shares of Common Stock, including (i) 87,500 shares of Common Stock directly owned by Madison West and (ii) 10,000 shares of Common Stock directly owned by Triarc. The aggregate holdings of

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Triarc constitute approximately 0.43% of the Company's outstanding shares of Common Stock (computed in accordance with Rule 13d-3 of the Exchange Act and on the basis of 22,782,477 shares of Common Stock outstanding as of February 5, 2007, as reported in the Company's Form 10-K, as filed with the Securities and Exchange Commission on February 28, 2007. Triarc shares with Madison West, Mr. Peltz and Mr. May voting and dispositive power over the 87,500 shares of Common Stock directly owned by Madison West and shares with Mr. Peltz and Mr. May voting and dispositive power over the 10,000 shares of Common Stock directly owned by Triarc;

(iv) On May 9, 2004 Mr. Peltz transferred all of his general partnership interests in the Peltz LP to Claudia Peltz, his wife, as a result of which Mrs. Peltz became the sole general partner of the Peltz LP. Immediately thereafter, Mrs. Peltz contributed all of the general partnership interests in the Peltz LP to a limited liability company of which she is the sole member. Accordingly, Mr. Peltz may be deemed to beneficially own 94,000 shares of Common Stock directly owned by the Peltz LP. As a result of the Voting Agreement, Mr. Peltz and Mr. May may be deemed to beneficially own, in the aggregate, approximately 34.4% of the voting power of the outstanding Class A Common Stock and Class B Common Stock, of Triarc (computed in accordance with Rule 13d-3 of the Exchange Act and on the basis of 28,857,341 shares of Class A Common Stock and 63,755,575 shares of Class B Common Stock of Triarc outstanding as of April 12, 2007, as reported in Triarc's Proxy Statement filed with the Securities and Exchange Commission on April 30, 2007), and thus Mr. Peltz shares voting and dispositive power with Triarc and Mr. May over the 97,500 shares of Common Stock beneficially owned by Triarc (see (ii) above). As a result, pursuant to Rule 13d-3 of the Exchange Act, Mr. Peltz may be deemed the indirect beneficial owner of (i) the 94,000 shares of Common Stock directly owned by the Peltz LP, and (ii) the 97,500 shares of Common Stock beneficially owned by Triarc, which, in the aggregate, constitute approximately 0.8% of the Company's outstanding shares of Common Stock (computed in accordance with Rule 13d-3 of the Exchange Act and on the basis of 22,782,477 shares of Common Stock outstanding as of February 5, 2007, as reported in the Company's Form 10-K, as filed with the Securities and Exchange Commission on February 28, 2007). Mr. Peltz disclaims beneficial ownership of such shares; and

(v) As a result of the Voting Agreement, Mr. Peltz and Mr. May may be deemed to beneficially own approximately 34.4% of the voting power of the outstanding Class A Common Stock and Class B Common Stock, of Triarc (computed in accordance with Rule 13d-3 of the Exchange Act and on the basis of 28,857,341 shares of Class A Common Stock and 63,755,575 shares of Class B Common Stock of Triarc outstanding as of April 12, 2007, as reported in Triarc's Proxy Statement filed with the Securities and Exchange Commission on April 30, 2007), and thus, Mr. May shares with Triarc and Mr. Peltz voting and dispositive power over the 97,500 shares of Common Stock beneficially owned by Triarc (see (ii) above). As a result, pursuant to Rule 13d-3 of the Exchange Act, Mr. May may be deemed the beneficial owner of the 97,500 shares of Common Stock beneficially owned by Triarc which, in the aggregate, constitute approximately 0.4% of the Company's outstanding shares of Common Stock (computed in accordance with Rule 13d-3 of the Exchange Act and on the basis of 22,782,477 shares of Common Stock outstanding as of February 5, 2007, as reported in the Company's Form 10-K, as filed with the Securities and Exchange Commission on February 28, 2007). Mr. May disclaims beneficial ownership of all such shares.

Item 5 is also hereby amended by adding the following:

On May 10, 2007, the reporting persons ceased to be the beneficial owners of more than 5% of the Company's Common Stock.

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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 with respect to the undersigned is true, complete and correct.

Date: May 11, 2007

MADISON WEST ASSOCIATES CORP.

By: /s/STUART ROSEN

Name: Stuart I. Rosen
Title: Senior Vice President and Secretary

TRIARC COMPANIES, INC.

By: /s/STUART ROSEN

Name: Stuart I. Rosen
Title: Senior Vice President and Secretary

/s/NELSON PELTZ

Nelson Peltz

/s/PETER MAY

Peter W. May

SCHEDULE I
DIRECTORS AND EXECUTIVE OFFICERS
TRIARC COMPANIES, INC.

Set forth below are the names, citizenship, addresses and, to the best knowledge of the the beneficial ownership in the securities of the Company of each of the directors and executive other than Messrs. Peltz and May who are also Reporting Persons. (1)

----- Name -----	----- Citizenship -----	----- Residence or Business Address -----	----- Beneficia -----
Hugh L. Carey	USA	805 Third Avenue	

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		New York, NY 10022	
Clive Chajet	USA	575 Madison Avenue, New York, NY 10022	
Joseph A. Levato	USA	280 Park Avenue New York, NY 10017	
Gregory H. Sachs	USA	6250 N. River Road, 9th Floor Rosemont, IL 60018	
David E. Schwab II	USA	1133 Avenue of the Americas New York, NY 10036	
Raymond S. Troubh	USA	10 Rockefeller Plaza New York, NY 10020	
Gerald Tsai, Jr.	USA	200 Park Avenue New York, NY 10166	
Jack G. Wasserman	USA	280 Park Avenue New York, NY 10017	
Edward Garden	USA	280 Park Avenue New York, NY 10017	
Russell V. Umphenour, Jr.	USA	5995 Barfield Road Atlanta, GA 30328	
Brian L. Schorr	USA	280 Park Avenue New York, NY 10017	
Francis T. McCarron	USA	280 Park Avenue New York, NY 10017	
Greg Essner	USA	280 Park Avenue New York, NY 10017	
Stuart I. Rosen	USA	280 Park Avenue New York, NY 10017	10
Fred H. Schaefer	USA	280 Park Avenue New York, NY 10017	
Anne A. Tarbell	USA	280 Park Avenue New York, NY 10017	

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Roland C. Smith	USA	1155 Perimeter Center West Atlanta, Georgia 30338
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SCHEDULE II

DIRECTORS AND EXECUTIVE OFFICERS
MADISON WEST ASSOCIATES CORP.

Set forth below are the names, citizenship, addresses and, to the best knowledge of the the beneficial ownership in the securities of the Company of each of the directors and executive Madison West.(1)

Name	Citizenship	Residence or Business Address	Beneficial Own
Edward Garden	USA	280 Park Avenue New York, NY 10017	0
Francis T. McCarron	USA	280 Park Avenue New York, NY 10017	0
Brian L. Schorr	USA	280 Park Avenue New York, NY 10017	0
Greg Essner	USA	280 Park Avenue New York, NY 10017	0
Stuart I. Rosen	USA	280 Park Avenue New York, NY 10017	10,000
Fred H. Schaefer	USA	280 Park Avenue New York, NY 10017	0
Anne A. Tarbell	USA	280 Park Avenue New York, NY 10017	0