Grinberg Paul Form 4 September 29, 2011

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

10% Owner

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Grinberg Paul

Symbol BofI Holding, Inc. [BOFI] 5. Relationship of Reporting Person(s) to Issuer

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

X_ Director

(Last)

(City)

(First)

(Middle) 3. Date of Earliest Transaction

09/24/2011

(Month/Day/Year)

(Check all applicable)

C/O ENCORE CAPITAL GROUP INC, 8875 AERO DRIVE, SUITE

(Street)

(State)

(Zip)

200

4. If Amendment, Date Original

Other (specify Officer (give title

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting Person

SAN DIEGO, CA 92123

		1401	C 1 11011 D	ciivative	Decui	rico ricq	un cu, Disposeu o	i, or beneficial	ij O IIIIcu
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties A	cquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Di	ispose	d of (D)	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(Instr. 3,	4 and	5)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
		•					Following	(Instr. 4)	(Instr. 4)
							Reported		
					(A)		Transaction(s)		
					or		(Instr. 3 and 4)		
			Code V	Amount	(D)	Price	(======================================		
Common	09/24/2011		M	1,533	Α	\$	28,970	D	
Stock (1)	0)/2 // 2011			1,000		12.71	20,5 / 0	_	
C						ф			
Common	09/24/2011		F	550 (2)	D	\$	28,420	D	
Stock (1)	07/2 1/2011		•		_	12.71	20,120		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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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. Transactic 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. Pr Deriv Secu (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (3)	(3)	09/24/2011		M	1,533	<u>(4)</u>	<u>(4)</u>	Common Stock	1,533	\$

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			

Grinberg Paul C/O ENCORE CAPITAL GROUP INC 8875 AERO DRIVE, SUITE 200 SAN DIEGO, CA 92123



Signatures

Reporting Person

Andrew J.

Micheletti

**Signature of 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 shares of Common Stock issued on September 24, 2009, following the vesting of restricted stock units ("RSUs") which vest one-third each year. The RSUs were previously granted to the reporting person under the BofI Holding, Inc. 2004 Stock Incentive Plan in connection with the reporting person's service as a member of the Board of Directors.
- (2) Represents shares of Common Stock retained by BofI Holding, Inc. for tax withholding purposes in connection with the net-settlement on the issuance of shares of Common Stock in respect to the vested RSUs.
- The RSUs were granted to the reporting person under the BofI Holding, Inc. 2004 Stock Incentive Plan in connection with the reporting
- (3) person's service as a member of the Board of Directors. Each RSU represents a contingent right to receive one share of BofI Holding, Inc. Common Stock. The RSUs are accompanied by dividend equivalent rights.
- (4) The RSUs vest over three years, one-third on each anniversary of the date of grant.

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.

Reporting Owners 2