

KNOBLAUCH MICHAEL W
Form 4
December 03, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
KNOBLAUCH MICHAEL W

2. Issuer Name and Ticker or Trading Symbol
CREDIT ACCEPTANCE CORP
[CACC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
25505 WEST TWELVE MILE ROAD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/02/2009

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
SVP Loan Servicing

SOUTHFIELD, MI 48034-8334

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(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)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	12/02/2009		M		6,397	A	\$ 3.625 50,563 ⁽¹⁾	D
Common Stock	12/02/2009		S		3,895	D	\$ 35 46,668 ⁽¹⁾	D
Common Stock	12/02/2009		S		100	D	\$ 35.36 46,568 ⁽¹⁾	D
Common Stock	12/02/2009		S		200	D	\$ 35.3 46,368 ⁽¹⁾	D
Common Stock	12/02/2009		S		64	D	\$ 35.27 46,304 ⁽¹⁾	D

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Common Stock	12/02/2009	S	100	D	\$ 35.22	46,204 ⁽¹⁾	D
Common Stock	12/02/2009	S	200	D	\$ 35.02	46,004 ⁽¹⁾	D
Common Stock	12/02/2009	S	300	D	\$ 35.01	45,704 ⁽¹⁾	D
Common Stock	12/02/2009	S	202	D	\$ 35.005	45,502 ⁽¹⁾	D
Common Stock	12/02/2009	S	236	D	\$ 35.2	45,266 ⁽¹⁾	D
Common Stock	12/02/2009	S	100	D	\$ 35.19	45,166 ⁽¹⁾	D
Common Stock	12/02/2009	S	100	D	\$ 35.17	45,066 ⁽¹⁾	D
Common Stock	12/02/2009	S	100	D	\$ 35.16	44,966 ⁽¹⁾	D
Common Stock	12/02/2009	S	200	D	\$ 35.09	44,766 ⁽¹⁾	D
Common Stock	12/02/2009	S	56	D	\$ 35.06	44,710 ⁽¹⁾	D
Common Stock	12/02/2009	S	44	D	\$ 35.05	44,666 ⁽¹⁾	D
Common Stock	12/02/2009	S	500	D	\$ 35.025	44,166 ⁽¹⁾	D

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 required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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. Date of Acquisition or Disposition (Instr. 3, 4, and 5)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of

								Shares	
Employee Stock Option (right to buy)	\$ 3.625	12/02/2009		M	6,397	<u>(2)</u>	12/31/2009	Common Stock	6,397

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KNOBLAUCH MICHAEL W 25505 WEST TWELVE MILE ROAD SOUTHFIELD, MI 48034-8334				SVP Loan Servicing

Signatures

/s/ Michael W.
Knoblauch

12/03/2009

 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).
- (1) Includes 1,844 shares of unvested time-based restricted stock under the Company's Incentive Compensation Plan.
- (2) The employee stock options vested in installments based on the Company's satisfaction of certain performance-related criteria and became vested in full on February 27, 2006.

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.