

Edgar Filing: CREDIT ACCEPTANCE CORPORATION - Form 8-K

CREDIT ACCEPTANCE CORPORATION
Form 8-K
March 02, 2005

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): FEBRUARY 24, 2005

CREDIT ACCEPTANCE CORPORATION
(Exact Name of Registrant as Specified in its Charter)

Commission File Number 000-20202

MICHIGAN
(State or other jurisdiction of incorporation or organization)

25505 W. TWELVE MILE ROAD, SUITE 3000
SOUTHFIELD, MICHIGAN
(Address of Principal Executive Offices)

38-199951
(I.R.S. Employer Ident

48034-833
(Zip Code

Registrant's telephone number, including area code: (248) 353-2700

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:

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 140.14a-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 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

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On February 24, 2005, the Board of Directors of Credit Acceptance Corporation (the "Company") approved a form of agreement to be used in connection with grants of restricted stock awards under the Company's Incentive Compensation Plan (the "Plan"). The Plan, which was approved by shareholders on May 13, 2004, provides for the granting of restricted stock, restricted stock units, stock options, and performance awards to employees, officers, and directors. The form of agreement sets forth the vesting criteria for the restricted stock awards, which may occur in whole or in part over a seven-year period based on whether certain financial performance measures are achieved. The form of agreement is attached as Exhibit 10(q)(2) and incorporated herein by reference.

ITEM 5.03. AMENDMENTS TO ARTICLES OF INCORPORATION OR BYLAWS; CHANGE IN FISCAL YEAR.

On February 24, 2005, the Company adopted and made effective an amendment to Section 3.02 of the Company's bylaws. The amendment authorizes the issuance of all or any classes or series of the shares of the Company without certificates. The amendment is attached as Exhibit 3(b)(2) and incorporated herein by reference.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

3(b)(2)	Bylaw Amendment, dated February 24, 2005
10(q)(2)	Form of Restricted Stock Grant Agreement.

SIGNATURES

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.

CREDIT ACCEPTANCE CORPORATION
(Registrant)

By: /s/ Charles A. Pearce

Charles A. Pearce
Chief Legal Officer
March 2, 2005

INDEX OF EXHIBITS

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