

KNOBLAUCH MICHAEL W

Form 4

April 01, 2011

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

OMB APPROVAL

OMB  
Number: 3235-0287  
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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 W2. 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  
ROAD3. Date of Earliest Transaction  
(Month/Day/Year)  
03/30/2011\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
SVP Loan Servicing(Street)  
SOUTHFIELD, MI 48034-83344. If Amendment, Date Original  
Filed(Month/Day/Year)6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|--------|------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount | (A) or (D) Price |                                                                                               |                                                          |                                   |
| Common Stock                    | 03/30/2011                           |                                                    | M                              |                                                                   | 2,147  | A \$ 9.885       | 60,311 <u>(1)</u>                                                                             | D                                                        |                                   |
| Common Stock                    | 03/30/2011                           |                                                    | S                              |                                                                   | 2,147  | D \$ 70          | 58,164 <u>(1)</u>                                                                             | D                                                        |                                   |
| Common Stock                    | 03/31/2011                           |                                                    | M                              |                                                                   | 6,086  | A \$ 9.885       | 64,250 <u>(1)</u>                                                                             | D                                                        |                                   |
| Common Stock                    | 03/31/2011                           |                                                    | S                              |                                                                   | 4,182  | D \$ 71          | 60,068 <u>(1)</u>                                                                             | D                                                        |                                   |
| Common Stock                    | 03/31/2011                           |                                                    | S                              |                                                                   | 100    | D \$ 71.01       | 59,968 <u>(1)</u>                                                                             | D                                                        |                                   |

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|              |            |   |       |   |          |                       |   |
|--------------|------------|---|-------|---|----------|-----------------------|---|
| Common Stock | 03/31/2011 | S | 1,700 | D | \$ 71.02 | 58,268 <sup>(1)</sup> | D |
| Common Stock | 03/31/2011 | S | 100   | D | \$ 71.03 | 58,168 <sup>(1)</sup> | D |
| Common Stock | 03/31/2011 | S | 4     | D | \$ 71.2  | 58,164 <sup>(1)</sup> | 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.**

SEC 1474  
(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. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| Employee Stock Option (right to buy)       | \$ 9.885                                               | 03/30/2011                           |                                                    | M                              | 2,147                                                                                   | <sup>(2)</sup> 02/11/2012                                | Common Stock                                                  | 2,147                         |
| Employee Stock Option (right to buy)       | \$ 9.885                                               | 03/31/2011                           |                                                    | M                              | 6,086                                                                                   | <sup>(2)</sup> 02/11/2012                                | Common Stock                                                  | 6,086                         |

## Reporting Owners

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

## Signatures

/s/ Michael W.  
Knoblauch

04/01/2011

\_\_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 4,000 restricted stock units that have vested 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.

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