ROBERTS BRETT A
Form 4
September 03, 2009

FORM 4

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

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

OMB APPROVAL	
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ROBERTS BRETT A

(Last) (First) (Middle)

25505 WEST TWELVE MILE ROAD

(Street)

SOUTHFIELD, MI 48034-8334

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
09/02/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director
_____ 10% Owner
__X__ Officer (give title below)
_____ Other (specify below)

Chief Executive Officer

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

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/02/2009		M		46,230 (1)	A	$ 3.625	366,721 (2)	D	
Common Stock	09/02/2009		S		300 (1)	D	$ 27.93	366,421 (2)	D	
Common Stock	09/02/2009		S		100 (1)	D	$ 27.97	366,321 (2)	D	
Common Stock	09/02/2009		S		177 (1)	D	$ 27.98	366,144 (2)	D	
Common Stock	09/02/2009		S		23 (1)	D	$ 27.99	366,121 (2)	D	

Common Stock	09/02/2009	S	119 (1)	D	$ 28	366,002 (2)	D
Common Stock	09/02/2009	S	100 (1)	D	$ 28.01	365,902 (2)	D
Common Stock	09/02/2009	S	200 (1)	D	$ 28.03	365,702 (2)	D
Common Stock	09/02/2009	S	300 (1)	D	$ 28.04	365,402 (2)	D
Common Stock	09/02/2009	S	200 (1)	D	$ 28.05	365,202 (2)	D
Common Stock	09/02/2009	S	900 (1)	D	$ 28.1	364,302 (2)	D
Common Stock	09/02/2009	S	581 (1)	D	$ 28.11	363,721 (2)	D
Common Stock	09/02/2009	S	100 (1)	D	$ 28.12	363,621 (2)	D
Common Stock	09/02/2009	S	959 (1)	D	$ 28.13	362,662 (2)	D
Common Stock	09/02/2009	S	301 (1)	D	$ 28.14	362,361 (2)	D
Common Stock	09/02/2009	S	400 (1)	D	$ 28.15	361,961 (2)	D
Common Stock	09/02/2009	S	200 (1)	D	$ 28.16	361,761 (2)	D
Common Stock	09/02/2009	S	279 (1)	D	$ 28.17	361,482 (2)	D
Common Stock	09/02/2009	S	214 (1)	D	$ 28.18	361,268 (2)	D
Common Stock	09/02/2009	S	100 (1)	D	$ 28.19	361,168 (2)	D
Common Stock	09/02/2009	S	1,000 (1)	D	$ 28.2	360,168 (2)	D
Common Stock	09/02/2009	S	500 (1)	D	$ 28.21	359,668 (2)	D
Common Stock	09/02/2009	S	241 (1)	D	$ 28.22	359,427 (2)	D
Common Stock	09/02/2009	S	1,201 (1)	D	$ 28.23	358,226 (2)	D
Common Stock	09/02/2009	S	299 (1)	D	$ 28.24	357,927 (2)	D
	09/02/2009	S	400 (1)	D		357,527 (2)	D

Common Stock						$ 28.25		
Common Stock	09/02/2009		S	300 (1)	D	$ 28.26	357,227 (2)	D
Common Stock	09/02/2009		S	400 (1)	D	$ 28.3	356,827 (2)	D
Common Stock	09/02/2009		S	200 (1)	D	$ 28.31	356,627 (2)	D
Common Stock	09/02/2009		S	800 (1)	D	$ 28.32	355,827 (2)	D

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

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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. 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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	$ 3.625	09/02/2009		M (1)			46,230	(3)	12/31/2009	Common Stock	46,230

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROBERTS BRETT A 25505 WEST TWELVE MILE ROAD SOUTHFIELD, MI 48034-8334	X		Chief Executive Officer	

Signatures

/s/ Brett A. Roberts	09/03/2009
**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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 19, 2009.

(2) Includes 120,000 restricted stock units that have vested under the Company's Incentive Compensation Plan. Also includes 382 shares of unvested time-based restricted stock under the Company's Incentive Compensation Plan.

(3) 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.

Remarks:

This Form 4 is 1 of 4 filed for the exercise and sale of Mr. Roberts's employee stock options on September 2, 2009.

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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