JONES STEVEN M

Form 4

December 18, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * JONES STEVEN M

(First)

(Street)

2. Issuer Name and Ticker or Trading

Symbol

CREDIT ACCEPTANCE CORP

[CACC]

3. Date of Earliest Transaction

Director 10% Owner

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Middle)

(Month/Day/Year) 12/16/2009

X_ Officer (give title below) President

Other (specify

25505 WEST TWELVE MILE **ROAD**

4. 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

Issuer

SOUTHFIELD, MI 48034

(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. Securi or(A) or D (Instr. 3,	ispose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)					
Common Stock	12/16/2009		M	7,188	A	\$ 10.325	45,524 (1)	D				
Common Stock	12/16/2009		S	2,911	D	\$ 39	42,613 <u>(1)</u>	D				
Common Stock	12/16/2009		S	689	D	\$ 39.01	41,924 (1)	D				
Common Stock	12/16/2009		S	600	D	\$ 39.02	41,324 (1)	D				
Common Stock	12/16/2009		S	200	D	\$ 39.03	41,124 (1)	D				

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Common Stock	12/16/2009	S	300	D	\$ 39.04 40,824 (1)	D
Common Stock	12/16/2009	S	100	D	\$ 39.05 40,724 (1)	D
Common Stock	12/16/2009	S	200	D	\$ 39.06 40,524 (1)	D
Common Stock	12/16/2009	S	200	D	\$ 39.1 40,324 (1)	D
Common Stock	12/16/2009	S	165	D	\$ 39.11 40,159 (1)	D
Common Stock	12/16/2009	S	400	D	\$ 39.15 39,759 (1)	D
Common Stock	12/16/2009	S	200	D	\$ 39.16 39,559 (1)	D
Common Stock	12/16/2009	S	100	D	\$ 39.19 39,459 (1)	D
Common Stock	12/16/2009	S	435	D	\$ 39.23 39,024 (1)	D
Common Stock	12/16/2009	S	100	D	\$ 39.47 38,924 (1)	D
Common Stock	12/16/2009	S	300	D	\$ 39.51 38,624 (1)	D
Common Stock	12/16/2009	S	100	D	\$ 39.52 38,524 (1)	D
Common Stock	12/16/2009	S	100	D	\$ 39.53 38,424 (1)	D
Common Stock	12/16/2009	S	88	D	\$ 39.54 38,336 (1)	D

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction Derivative		Expiration Date	Underlying Securities 1
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired		(
	Derivative				(A) or		
	Security				Disposed of		

(D)

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(Instr. 3, 4, and 5)

				and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Option (right to	\$ 10.325	12/16/2009	M			7,188	(2)	11/17/2013	Common Stock	7,188	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

JONES STEVEN M 25505 WEST TWELVE MILE ROAD SOUTHFIELD, MI 48034

President

Signatures

buy)

/s/ Steven M. 12/18/2009 Jones

**Signature of Date
Reporting Person

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 29,292 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.

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