

VASSALLUZZO SCOTT J

Form 4

September 19, 2012

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 *
VASSALLUZZO SCOTT J

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)

3. Date of Earliest Transaction
(Month/Day/Year)
09/17/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
Member of Section 13(d) Group

323 RAILROAD AVENUE

(Street)

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

GREENWICH, CT 06830

(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)	
			Code	V	Amount (A) or (D) Price			
Common Stock	09/17/2012		S		15,000 \$ 90.3651	44,648	I	By Thomas W. Smith Foundation ⁽¹⁾
Common Stock	09/18/2012		S		8,272 \$ 90.2053	143,483	I	By Scott J. Vassalluzzo Family Accounts ⁽²⁾
Common Stock	09/19/2012		S		11,728 \$ 89.5779	131,755	I	By Scott J. Vassalluzzo Family Accounts ⁽²⁾

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Common Stock	60,475	D ⁽³⁾	
Common Stock	1,709,407	I	By Prescott Associates L.P. ⁽⁴⁾ ⁽¹⁰⁾
Common Stock	1,501,623	I	By Idoya Partners L.P. ⁽⁵⁾ ⁽¹⁰⁾
Common Stock	71,778	I	By Prescott International Partners L.P. ⁽⁶⁾ ⁽¹⁰⁾
Common Stock	145,939	I	By Prescott Investors Profit Sharing Trust ⁽⁷⁾
Common Stock	49,750	I	By Thomas W. Smith Family Accounts ⁽⁸⁾
Common Stock	722,272	D ⁽⁹⁾	

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

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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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Benef Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VASSALLUZZO SCOTT J 323 RAILROAD AVENUE GREENWICH, CT 06830	X	X		Member of Section 13(d) Group
SMITH THOMAS W 323 RAILROAD AVENUE GREENWICH, CT 06830		X		Member of Section 13(d) Group

Signatures

/s/ Thomas W.
Smith 09/19/2012

**Signature of
Reporting Person Date

/s/ Scott J.
Vassalluzzo 09/19/2012

**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) These shares are owned directly by the Thomas W. Smith Foundation (the "Foundation") and are beneficially owned indirectly by Thomas W. Smith as trustee of the Foundation. Mr. Smith disclaims beneficial ownership of these shares in excess of his pecuniary interest under 16a-8(b)(2)(ii). The address for the Foundation is 323 Railroad Avenue, Greenwich, CT 06830.
- (2) These shares are owned directly by investment accounts established for the benefit of certain family members of Scott J. Vassalluzzo. The inclusion of these shares in this report shall not be deemed an admission of beneficial ownership for purposes of Section 16 or any other purpose and Mr. Vassalluzzo disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
- (3) These shares are owned directly by Scott J. Vassalluzzo and include 5,475 restricted stock units that have vested under the Issuer's Incentive Compensation Plan. Each restricted stock unit represents and has a value equal to one share of common stock of Credit Acceptance Corporation. Shares will be distributed to Mr. Vassalluzzo on February 22, 2016.
- (4) These shares are owned directly by Prescott Associates L.P. ("Prescott Associates"), a private investment limited partnership, and are beneficially owned indirectly by Prescott General Partners LLC ("PGP") as general partner of Prescott Associates. Messrs. Smith and Vassalluzzo are each a managing member of PGP. PGP disclaims beneficial ownership of these shares in excess of its pecuniary interest under Rule 16a-1(a)(2)(ii)(B). The address for Prescott Associates is 323 Railroad Avenue, Greenwich, CT 06830.
- (5) These shares are owned directly by Idoia Partners L.P. ("Idoia"), a private investment limited partnership, and are beneficially owned indirectly PGP as general partner of Idoia. PGP disclaims beneficial ownership of these shares in excess of its pecuniary interest under Rule 16a-1(a)(2)(ii)(B). The address for Idoia is 323 Railroad Ave, Greenwich, CT 06830.
- (6) These shares are owned directly by Prescott International Partners L.P. ("PIP"), a private investment limited partnership, and are beneficially owned indirectly by Prescott General Partners LLC ("PGP") as general partner of PIP. PGP disclaims beneficial ownership of these shares in excess of its pecuniary interest under Rule 16a-1(a)(2)(ii)(B). The address for PIP is 323 Railroad Avenue, Greenwich, CT 06830.
- (7) These shares are owned directly by the Prescott Investors Profit Sharing Trust (the "Trust") and are beneficially owned indirectly by Messrs. Smith and Vassalluzzo as trustees of the Trust. Each of Messrs. Smith and Vassalluzzo disclaims beneficial ownership of these shares in excess of his pecuniary interest under Rule 16a-8(b)(2)(ii). The address of the Trust is 323 Railroad Avenue, Greenwich, CT 06830.
- (8)

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These shares are owned directly by investment accounts established for the benefit of certain family members of Mr. Smith. The inclusion of these shares in this report shall not be deemed an admission of beneficial ownership for purposes of Section 16 or any other purpose and Mr. Smith disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.

(9) These shares are owned directly by Thomas W. Smith.

The inclusion of these shares in this report shall not be deemed an admission of beneficial ownership for purposes of Section 16 or any other purpose and each of Messrs. Smith and Vassalluzzo disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.

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.