

CREDIT ACCEPTANCE CORPORATION  
 Form 4  
 May 08, 2006

**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 \*  
**BUSK DOUGLAS W**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 25505 WEST TWELVE MILE ROAD

3. Date of Earliest Transaction (Month/Day/Year)  
 05/05/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Treasurer

(Street)  
 SOUTHFIELD, MI 48034

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

(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			
Common Stock	05/05/2006		M			10,000		D	
Common Stock	05/05/2006		D			9,900		D	
Common Stock	05/05/2006		D			8,900		D	
Common Stock	05/05/2006		D			7,900		D	
Common Stock	05/05/2006		D			6,900		D	

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Common Stock	05/05/2006	D	1,000	D	\$ 27.317	5,900	D
Common Stock	05/05/2006	D	1,000	D	\$ 27.2882	4,900	D
Common Stock	05/05/2006	D	1,000	D	\$ 26.9657	3,900	D
Common Stock	05/05/2006	D	1,000	D	\$ 26.9575	2,900	D
Common Stock	05/05/2006	D	1,000	D	\$ 26.8049	1,900	D
Common Stock	05/05/2006	D	1,000	D	\$ 26.7877	900	D
Common Stock	05/05/2006	D	900	D	\$ 26.659	0	D
Common Stock						2,000	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)	\$ 6	05/05/2006		M	10,000	11/03/1997	11/03/2007	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director    10% Owner    Officer    Other

BUSK DOUGLAS W  
25505 WEST TWELVE MILE ROAD  
SOUTHFIELD, MI 48034

Treasurer

## Signatures

/s/ Douglas W.

Busk

05/08/2006

\_\_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).

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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