

CREDIT ACCEPTANCE CORPORATION
 Form 4
 May 22, 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)
 05/18/2006

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ 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				(A) or (D)
Common Stock	05/18/2006		M			9,422	\$ 6	9,422	D	
Common Stock	05/18/2006		D			1,000	\$ 27.07	8,422	D	
Common Stock	05/18/2006		D			1,000	\$ 27.135	7,422	D	
Common Stock	05/18/2006		D			1,000	\$ 27.14	6,422	D	
Common Stock	05/18/2006		D			1,000	\$ 27.139	5,422	D	

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Common Stock	05/18/2006	D	1,000	D	\$ 27.1326	4,422	D
Common Stock	05/18/2006	D	1,000	D	\$ 27.14	3,422	D
Common Stock	05/18/2006	D	1,000	D	\$ 27.1225	2,422	D
Common Stock	05/18/2006	D	1,000	D	\$ 27.0394	1,422	D
Common Stock	05/18/2006	D	1,000	D	\$ 27	422	D
Common Stock	05/18/2006	D	100	D	\$ 27	322	D
Common Stock	05/18/2006	D	100	D	\$ 27	222	D
Common Stock	05/18/2006	D	100	D	\$ 27	122	D
Common Stock	05/18/2006	D	100	D	\$ 27	22	D
Common Stock	05/18/2006	D	22	D	\$ 27	0	D
Common Stock	05/19/2006	M	578	A	\$ 6	578	D
Common Stock	05/19/2006	D	578	D	\$ 27	0	D
Common Stock						2,000	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.

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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)
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	Code	V	(A)	(D)	Date	Expiration	Title	Amount
					Exercisable	Date		or Number of Shares
Employee Stock Option (right to buy)								
\$ 6					11/03/1997	11/03/2007	Common Stock	9,422
05/18/2006				9,422				
	M							
Employee Stock Option (right to buy)								
\$ 6					11/03/1997	11/03/2007	Common Stock	578
05/19/2006				578				
	M							

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BUSK DOUGLAS W 25505 WEST TWELVE MILE ROAD SOUTHFIELD, MI 48034			Treasurer	

Signatures

/s/Douglas W. Busk
05/22/2006

**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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