

CREDIT ACCEPTANCE CORPORATION

Form 4/A

March 04, 2008

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 *
Chamberlain Glenda J

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)
550 BOWIE STREET

3. Date of Earliest Transaction
(Month/Day/Year)
02/28/2008

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

(Street)
AUSTIN, TX 78703

4. If Amendment, Date Original
Filed(Month/Day/Year)
03/03/2008

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price

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
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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 Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Options (right to buy)	\$ 17.245	02/28/2008		60,000 (1)	A				02/28/2008	03/10/2014	Common Stock	60,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chamberlain Glenda J 550 BOWIE STREET AUSTIN, TX 78703	X			

Signatures

/s/ Glenda
Chamberlain 03/03/2008

__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).

On March 10, 2004, the reporting person was granted 100,000 director stock options, which vest in installments based on the Company's satisfaction of certain performance-related criteria. On February 27, 2006, the Company's compensation committee approved the

- (1) Company's satisfaction of performance-related criteria for the year ended December 31, 2005, which resulted in the vesting of 40,000 director stock options. On February 28, 2008, the Company's compensation committee approved the Company's satisfaction of performance-related criteria for the year ended December 31, 2007, which resulted in the vesting of 60,000 director stock options.

This Form 4 originally filed by the Reporting Person in connection with this transaction incorrectly reported the "Number of Derivative

- (2) Securites Beneficially Owned Following Reported Transaction" as 60,000. The actual number is 100,000 and this Form 4/A reflects the correct number.

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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