

KNOBLAUCH MICHAEL W
 Form 4
 November 06, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 *
 KNOBLAUCH MICHAEL W

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 SVP Loan Servicing

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

3. Date of Earliest Transaction (Month/Day/Year)
 11/04/2009

SOUTHFIELD, MI 48034-8334

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)	Price
Common Stock	11/04/2009		M			1,805	A	\$ 3.625	45,971 ⁽¹⁾	D	
Common Stock	11/04/2009		S			1,805	D	\$ 34.5	44,166 ⁽¹⁾	D	
Common Stock	11/05/2009		M			27,415	A	\$ 3.625	71,581 ⁽¹⁾	D	
Common Stock	11/05/2009		S			3,210	D	\$ 34	68,371 ⁽¹⁾	D	
Common Stock	11/05/2009		S			600	D	\$ 34.005	67,771 ⁽¹⁾	D	

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Common Stock	11/05/2009	S	700	D	\$ 34.01	67,071 <u>(1)</u>	D
Common Stock	11/05/2009	S	800	D	\$ 34.02	66,271 <u>(1)</u>	D
Common Stock	11/05/2009	S	713	D	\$ 34.03	65,558 <u>(1)</u>	D
Common Stock	11/05/2009	S	900	D	\$ 34.04	64,658 <u>(1)</u>	D
Common Stock	11/05/2009	S	100	D	\$ 34.045	64,558 <u>(1)</u>	D
Common Stock	11/05/2009	S	800	D	\$ 34.05	63,758 <u>(1)</u>	D
Common Stock	11/05/2009	S	80	D	\$ 34.055	63,678 <u>(1)</u>	D
Common Stock	11/05/2009	S	700	D	\$ 34.06	62,978 <u>(1)</u>	D
Common Stock	11/05/2009	S	200	D	\$ 34.065	62,778 <u>(1)</u>	D
Common Stock	11/05/2009	S	971	D	\$ 34.07	61,807 <u>(1)</u>	D
Common Stock	11/05/2009	S	500	D	\$ 34.075	61,307 <u>(1)</u>	D
Common Stock	11/05/2009	S	150	D	\$ 34.08	61,157 <u>(1)</u>	D
Common Stock	11/05/2009	S	100	D	\$ 34.082	61,057 <u>(1)</u>	D
Common Stock	11/05/2009	S	300	D	\$ 34.09	60,757 <u>(1)</u>	D
Common Stock	11/05/2009	S	196	D	\$ 34.092	60,561 <u>(1)</u>	D
Common Stock	11/05/2009	S	700	D	\$ 34.095	59,861 <u>(1)</u>	D
Common Stock	11/05/2009	S	500	D	\$ 34.097	59,361 <u>(1)</u>	D
Common Stock	11/05/2009	S	172	D	\$ 34.1	59,189 <u>(1)</u>	D
Common Stock	11/05/2009	S	100	D	\$ 34.105	59,089 <u>(1)</u>	D
Common Stock	11/05/2009	S	100	D	\$ 34.11	58,989 <u>(1)</u>	D
	11/05/2009	S	300	D		58,689 <u>(1)</u>	D

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Common Stock					\$	34.115		
Common Stock	11/05/2009		S	528	D	\$ 34.12	58,161 <u>(1)</u>	D
Common Stock	11/05/2009		S	300	D	\$ 34.125	57,861 <u>(1)</u>	D
Common Stock	11/05/2009		S	100	D	\$ 34.13	57,761 <u>(1)</u>	D
Common Stock	11/05/2009		S	100	D	\$ 34.135	57,661 <u>(1)</u>	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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 3.625	11/04/2009		M	1,805	<u>(2)</u> 12/31/2009	Common Stock	1,805	
Employee Stock Option (right to buy)	\$ 3.625	11/05/2009		M	27,415	<u>(2)</u> 12/31/2009	Common Stock	27,415	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KNOBLAUCH MICHAEL W
25505 WEST TWELVE MILE ROAD
SOUTHFIELD, MI 48034-8334

SVP Loan Servicing

Signatures

/s/ Michael W.
Knoblauch

11/06/2009

**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) Includes 1,844 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.

Remarks:

This Form 4 is 1 of 2 filed for the exercise and sale of Mr. Knoblauch's employee stock options on November 4, 2009 and Nov

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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