

KNOBLAUCH MICHAEL W
Form 4
November 12, 2009

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
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)

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

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/10/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP Loan Servicing

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	11/10/2009		M	6,403	A	\$ 3.625	50,569 ⁽¹⁾ D
Common Stock	11/10/2009		S	1,400	D	\$ 34	49,169 ⁽¹⁾ D
Common Stock	11/10/2009		S	300	D	\$ 34.01	48,869 ⁽¹⁾ D
Common Stock	11/10/2009		S	100	D	\$ 34.015	48,769 ⁽¹⁾ D
Common Stock	11/10/2009		S	101	D	\$ 34.02	48,668 ⁽¹⁾ D

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Common Stock	11/10/2009	S	100	D	\$ 34.025	48,568 <u>(1)</u>	D
Common Stock	11/10/2009	S	2	D	\$ 34.03	48,566 <u>(1)</u>	D
Common Stock	11/10/2009	S	200	D	\$ 34.035	48,366 <u>(1)</u>	D
Common Stock	11/10/2009	S	400	D	\$ 34.04	47,966 <u>(1)</u>	D
Common Stock	11/10/2009	S	100	D	\$ 34.05	47,866 <u>(1)</u>	D
Common Stock	11/10/2009	S	100	D	\$ 34.055	47,766 <u>(1)</u>	D
Common Stock	11/10/2009	S	300	D	\$ 34.07	47,466 <u>(1)</u>	D
Common Stock	11/10/2009	S	300	D	\$ 34.08	47,166 <u>(1)</u>	D
Common Stock	11/10/2009	S	100	D	\$ 34.1	47,066 <u>(1)</u>	D
Common Stock	11/10/2009	S	100	D	\$ 34.11	46,966 <u>(1)</u>	D
Common Stock	11/10/2009	S	100	D	\$ 34.12	46,866 <u>(1)</u>	D
Common Stock	11/10/2009	S	100	D	\$ 34.145	46,766 <u>(1)</u>	D
Common Stock	11/10/2009	S	100	D	\$ 34.15	46,666 <u>(1)</u>	D
Common Stock	11/10/2009	S	300	D	\$ 34.19	46,366 <u>(1)</u>	D
Common Stock	11/10/2009	S	92	D	\$ 34.21	46,274 <u>(1)</u>	D
Common Stock	11/10/2009	S	3	D	\$ 34.23	46,271 <u>(1)</u>	D
Common Stock	11/10/2009	S	305	D	\$ 34.24	45,966 <u>(1)</u>	D
Common Stock	11/10/2009	S	100	D	\$ 34.25	45,866 <u>(1)</u>	D
Common Stock	11/10/2009	S	200	D	\$ 34.265	45,666 <u>(1)</u>	D
Common Stock	11/10/2009	S	100	D	\$ 34.27	45,566 <u>(1)</u>	D
	11/10/2009	S	200	D		45,366 <u>(1)</u>	D

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Common Stock					\$	34.275		
Common Stock	11/10/2009		S	400	D	\$ 34.29	44,966 ⁽¹⁾	D
Common Stock	11/10/2009		S	100	D	\$ 34.3	44,866 ⁽¹⁾	D
Common Stock	11/10/2009		S	300	D	\$ 34.31	44,566 ⁽¹⁾	D
Common Stock	11/10/2009		S	300	D	\$ 34.33	44,266 ⁽¹⁾	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.

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 (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 (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. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 3.625	11/10/2009		M	6,403	⁽²⁾ 12/31/2009	Common Stock	6,403

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

11/12/2009

__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 10, 2009.

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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