

FOSS DONALD A
Form 4
March 15, 2011

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 *
FOSS DONALD A

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

3. Date of Earliest Transaction (Month/Day/Year)
03/11/2011

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

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/11/2011		S		431,410	D	\$ 65.625
Common Stock	03/11/2011		S		438,757	D	\$ 65.625
Common Stock	03/11/2011		S		176,490	D	\$ 65.625
					3,234,778	D	
					3,289,871 ⁽¹⁾	I	
					1,323,349 ⁽²⁾	I	

By ex-wife's trust ⁽¹⁾

By son through grantor retained annuity trust ⁽²⁾

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Common Stock	03/11/2011	S	487,725	D	\$ 65.625	3,657,042 ⁽³⁾	I	By daughter's trusts ⁽³⁾
Common Stock	03/11/2011	S	190,815	D	\$ 65.625	1,430,759 ⁽⁴⁾	I	By daughter through grantor retained annuity trust ⁽⁴⁾
Common Stock	03/11/2011	S	117,673	D	\$ 65.625	882,327 ⁽⁵⁾	I	By son through grantor retained annuity trust ⁽⁵⁾
Common Stock						83,166 ⁽⁶⁾	I	By limited liability company ⁽⁶⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu... Deriv... Secur... Bene... Own... Follo... Repo... Trans... (Instr...
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

FOSS DONALD A

25505 WEST TWELVE MILE ROAD

SOUTHFIELD, MI 48034

X

X

Chairman

Signatures

/s/ Donald A.

Foss

03/15/2011

**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) Shares are owned of record by Karol A. Foss, as Trustee of the Karol A. Foss Revocable Trust Under Agreement dated January 16, 1981, as amended and restated on January 26, 1984, June 28, 1990, December 10, 1997 and April 1, 2005. Pursuant to an agreement dated December 6, 2001, Mr. Foss has sole voting power and dispositive power over such shares but Ms. Foss and her Trusts have the right to receive any dividends on and any proceeds from the sale of such shares.

(2) On September 3, 2009, the reporting person contributed shares of Credit Acceptance common stock to a grantor retained annuity trust for the benefit of himself as annuitant and his minor child as remainderman.

(3) Shares are owned of record by Jill Foss Watson, as Trustee of the Jill Foss Watson Trust Under Agreement dated March 28, 2007 and the Karol A. Foss Irrevocable Grandchildren's Trust dated December 22, 2008. Mr. Foss has sole voting power and dispositive power over such shares but Ms. Foss Watson and her Trusts have the right to receive any dividends on and any proceeds from the sale of such shares.

(4) On May 20, 2010, the reporting person contributed shares of Credit Acceptance common stock to a grantor retained annuity trust for the benefit of himself as annuitant and his minor child as reminderman.

(5) On January 14, 2011 and February 18, 2011, the reporting person contributed shares of Credit Acceptance common stock to a grantor retained annuity trust for the benefit of himself as annuitant and his child as reminderman.

(6) Shares are owned by a limited liability company in which Mr. Foss has a 20% interest.

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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