

CREDIT ACCEPTANCE CORPORATION  
 Form 4  
 February 26, 2007

**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 CORPORATION [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)  
 02/22/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Chief Operating Officer

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | Code  | V   | Amount or Price  |   |
| Common Stock                    | 02/22/2007                           |  | A                              | (A)<br>5,530<br>(1)   | A   | 9,255 (2)  | D   |
| Common Stock                    | 02/22/2007                           |  | M                              | 11,293  | A   | \$ 6 11,293  | D   |
| Common Stock                    | 02/22/2007                           |  | D                              | 11,293  | D   | \$ 26.75 0   | 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**

SEC 1474  
 (9-02)

displays a currently valid OMB control number.

**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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Employee Stock Option (right to buy)       | \$ 6   | 02/22/2007                           |  | M                              | 11,293  | 11/03/1997 11/03/2007                                    | Common Stock 11,293   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| KNOBLAUCH MICHAEL W<br>25505 WEST TWELVE MILE ROAD<br>SOUTHFIELD, MI 48034-8334 |               |           | Chief Operating Officer |       |

## Signatures

/s/ Michael W. Knoblauch 02/26/2007

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) Transaction represents the grant of restricted stock to the reporting person under the Company's Incentive Compensation Plan. The shares vest as follows: 1,843 shares on 2/22/2008; 1,843 shares on 2/22/2009 and 1,844 shares on 2/22/2010.  
Includes 1,125 shares of restricted stock under the Company's Incentive Compensation Plan. The shares will vest in full or in part based on the Company's satisfaction of certain performance-based criteria.
- (2) Includes 5,530 shares of restricted stock under the Company's Incentive Compensation Plan. The shares will vest as follows: 1,843 shares on 2/22/2008, 1,843 shares on 2/22/2009 and 1,844 shares on 2/22/2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.