

CREDIT ACCEPTANCE CORPORATION

Form 4

May 09, 2007

**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 \*  
PEARCE CHARLES A

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/07/2007

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

(Street)  
SOUTHFIELD, MI 48034

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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                    | 05/07/2007                           |                                                    | M                              |                                                                   | 11,000 | A          | \$ 8                                                                                          | 11,000                                                   | D                                                     |
| Common Stock                    | 05/07/2007                           |                                                    | D                              |                                                                   | 3,400  | D          | \$ 27.01                                                                                      | 7,600                                                    | D                                                     |
| Common Stock                    | 05/07/2007                           |                                                    | D                              |                                                                   | 300    | D          | \$ 27                                                                                         | 7,300                                                    | D                                                     |
| Common Stock                    | 05/07/2007                           |                                                    | D                              |                                                                   | 1,000  | D          | \$ 27.1                                                                                       | 6,300                                                    | D                                                     |
| Common Stock                    | 05/07/2007                           |                                                    | D                              |                                                                   | 6,300  | D          | \$ 27.19                                                                                      | 0                                                        | D                                                     |

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Common  
Stock 1,538 <sup>(1)</sup> D

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

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                 |                                     |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|-----------------|-------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                            | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$ 8                                                                  | 05/07/2007                              |                                                             | M                                       |                                                                                                              | 11,000                                                         |     | 08/17/1998                                                          | 08/17/2008         | Common<br>Stock | 11,000                              |

## Reporting Owners

| Reporting Owner Name / Address                                          | Relationships                    |
|-------------------------------------------------------------------------|----------------------------------|
|                                                                         | Director 10% Owner Officer Other |
| PEARCE CHARLES A<br>25505 WEST TWELVE MILE ROAD<br>SOUTHFIELD, MI 48034 | Chief<br>Legal<br>Officer        |

## Signatures

/s/ Charles A.  
Pearce 05/09/2007

\*\*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) Shares represent the grant of restricted stock to the reporting person under the Company's Incentive Compensation Plan. The shares vest as follows: 512 shares on 2/22/2008; 513 shares on 2/22/2009 and 513 shares on 2/22/2010.

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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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