

CREDIT ACCEPTANCE CORP
Form 4
June 24, 2014

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 *
Watson Jill Foss

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 W 12 MILE RD, SUITE 4125
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/20/2014

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

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 or (D) Price | | | |
| Common Stock | 06/20/2014 | | S(1) | 195,834 D \$ 125.58 | 948,299 (6) | I | See footnote (2) |
| Common Stock | 06/20/2014 | | S(1) | 324,606 D \$ 125.58 | 1,571,858 | I | See footnote (3) |
| Common Stock | 06/20/2014 | | S(1) | 15,740 D \$ 125.58 | 76,218 | I | See footnote (4) |
| Common Stock | | | | | 2,146 | I | See footnote |

| | | | |
|--------------|---------|---|-------------------------|
| Common Stock | 400,000 | I | (5) See footnote (7) |
|--------------|---------|---|-------------------------|

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 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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Watson Jill Foss 25505 W 12 MILE RD SUITE 4125 SOUTHFIELD, MI 48034 | | X | | |

Signatures

Bradley J. Wyatt,
attorney-in-fact
Date: 06/24/2014

__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) Tendered pursuant to issuer tender offer.

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- (2) These shares are owned of record by Jill Foss Watson as Trustee of the Jill Foss Watson Living Trust.
- (3) These shares are owned of record by Jill Foss Watson as Trustee of the Karol A. Foss Irrevocable Grandchildren's Trust.
- (4) These shares are owned of record by Todd Watson, spouse of Jill Foss Watson, as trustee of the Jill Foss Watson Irrevocable Trust.
- (5) By Jill Foss Watson as UTMA custodian.
- (6) Excludes 400,000 shares previously owned, which were contributed to a Grantor Retained Annuity Trust on June 3, 2014.
- (7) These shares are owned of record by Jill Foss Watson as Trustee of the Jill Foss Watson 2014 Grantor Retained Annuity Trust, dated April 1, 2014.

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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