

ROBERTS BRETT A

Form 4

December 06, 2010

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
ROBERTS BRETT 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

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/01/2010

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chief Executive Officer

SOUTHFIELD, MI 48034-8334

(City) (State) (Zip)

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

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/01/2010		J ⁽¹⁾		90,000	D	\$ 0 ⁽¹⁾
Common Stock	12/02/2010		M		408	A	\$ 9.885
Common Stock	12/02/2010		S		408	D	\$ 62.25

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

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(9-02)

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 9.885	12/01/2010		J ⁽¹⁾		85,741		⁽³⁾	01/02/2012	Common Stock	85,741
Employee Stock Option (right to buy)	\$ 9.25	12/01/2010		J ⁽¹⁾		90,493		⁽³⁾	01/02/2012	Common Stock	90,493
Employee Stock Option (right to buy)	\$ 9.885	12/02/2010		M		408		⁽³⁾	01/02/2012	Common Stock	408

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ROBERTS BRETT A 25505 WEST TWELVE MILE ROAD SOUTHFIELD, MI 48034-8334	X Chief Executive Officer

Signatures

/s/ Brett A. Roberts 12/06/2010

**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).

Pursuant to a divorce decree, Mr. Roberts transferred to his ex-wife an employee stock option to purchase 176,234 shares of issuer

(1) common stock originally granted to Mr. Roberts on January 2, 2002 and 90,000 vested restricted stock units originally granted to Mr. Roberts on February 22, 2007.

(2) Includes 90,000 restricted stock units that have vested under the Company's Incentive Compensation Plan.

(3) 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.

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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