

FOSS DONALD A
Form 4
January 13, 2011

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 *
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)
12/21/2010

☐ 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(A) or Disposed of (D) Code (Instr. 8)	4. Securities Acquired 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)
Common Stock	12/21/2010		Code V G V	Amount 100,000 (1)	(A) or (D) D \$ 0	4,666,188 D	
Common Stock					5,097,309 (2)	I	By ex-wife's trust (2)
Common Stock					83,166 (3)	I	By limited liability company (3)
Common Stock					1,499,839 (4)	I	By son through

Common Stock	2,776,086 ⁽⁵⁾	I	grantor retained annuity trust ⁽⁴⁾
Common Stock	1,621,574 ⁽⁶⁾	I	By daughter's trust ⁽⁵⁾ By daughter through grantor retained annuity trust ⁽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 Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FOSS DONALD A 25505 WEST TWELVE MILE ROAD SOUTHFIELD, MI 48034	X	X	Chairman	

Signatures

/s/ Donald A.
Foss

01/13/2011

__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) On December 21, 2010, the reporting person contributed 100,000 shares of Credit Acceptance common stock to a grantor retained annuity trust for the benefit of himself as annuitant and the nephew of his child as remainderman.

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

- (2) 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.

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

- (4) 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.

Shares are owned of record by Jill Foss Watson, as Trustee of the Jill Foss Watson Trust Under Agreement dated March 28, 2007. Mr.

- (5) Foss has sole voting power and dispositive power over such shares but Ms. Foss Watson and her Trust have the right to receive any dividends on and any proceeds from the sale of such shares.

- (6) 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 remainderman.

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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