

VASSALLUZZO SCOTT J
Form 4
July 10, 2012

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 *
VASSALLUZZO SCOTT J

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)
323 RAILROAD AVENUE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/06/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
Member of Section 13(d) Group

GREENWICH, CT 06830

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 06/11/2012 | | G | 75,000 D \$ 0 | 794,246 | D ⁽¹⁾ | |
| Common Stock | 06/11/2012 | | G | 75,000 A \$ 0 | 75,000 | I | By Thomas W. Smith Foundation ⁽²⁾ |
| Common Stock | 07/06/2012 | | S | 71,974 D \$ 84.45 | 722,272 | D ⁽¹⁾ | |
| Common Stock | 07/06/2012 | | S | 15,352 D \$ 84.45 | 59,648 | I | By Thomas W. Smith Foundation |

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| | | | | | | | (2) | | |
|--------------|------------|--|---|---------|---|----------|-----------|-------|--|
| Common Stock | 07/06/2012 | | S | 120,694 | D | \$ 84.45 | 1,709,407 | I | By Prescott Associates L.P. (3) |
| Common Stock | 07/06/2012 | | S | 386,474 | D | \$ 84.45 | 1,501,623 | I | By Idoya Partners L.P. (4) |
| Common Stock | 07/06/2012 | | S | 12,069 | D | \$ 84.45 | 71,778 | I | By Prescott International Partners L.P. (5) |
| Common Stock | 07/06/2012 | | S | 37,561 | D | \$ 84.45 | 145,939 | I | By Prescott Investors Profit Sharing Trust (6) |
| Common Stock | | | | | | | 60,475 | D (7) | |
| Common Stock | | | | | | | 49,750 | I | By Thomas W. Smith Family Accounts (8) |
| Common Stock | | | | | | | 151,755 | I | By Scott J. Vassalluzzo Family Accounts (9) |

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 displays a currently valid OMB control number.

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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. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | | | | | | |

| | | |
|-------------|------------|--------|
| Date | Expiration | Amount |
| Exercisable | Date | or |
| | | Number |
| | | of |
| | | Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|--------------------------------|
| | Director | 10% Owner | Officer | Other |
| VASSALLUZZO SCOTT J 323 RAILROAD AVENUE GREENWICH, CT 06830 | X | X | | Member of Section 13(d) Group |
| SMITH THOMAS W 323 RAILROAD AVENUE GREENWICH, CT 06830 | | X | | Member of Section 13(d) Group. |
| Prescott General Partners LLC 323 RAILROAD AVENUE GREENWICH, CT 06830 | | X | | Member of Section 13(d) Group. |

Signatures

| | | |
|---|---------------------------------|------------|
| /s/ Thomas W. Smith | | 07/10/2012 |
| | __Signature of Reporting Person | Date |
| /s/ Scott J. Vassalluzzo | | 07/10/2012 |
| | __Signature of Reporting Person | Date |
| PRESCOTT GENERAL PARTNERS LLC /s/ Scott J. Vassalluzzo, Name: Scott J. Vassalluzzo, Title: Managing Member | | 07/10/2012 |
| | __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) These shares are owned directly by Thomas W. Smith.
These shares are owned directly by the Thomas W. Smith Foundation (the "Foundation") and are beneficially owned indirectly by Mr. Smith as trustee of the Foundation. Mr. Smith disclaims beneficial ownership of these shares in excess of his pecuniary interest under 16a-8(b)(2)(ii). The address for the Foundation is 323 Railroad Avenue, Greenwich, CT 06830.
 - (3) These shares are owned directly by Prescott Associates L.P. ("Prescott Associates"), a private investment limited partnership, and are beneficially owned indirectly by Prescott General Partners LLC ("PGP") as general partner of Prescott Associates. PGP disclaims beneficial ownership of these shares in excess of its pecuniary interest under Rule 16a-1(a)(2)(ii)(B). The address for Prescott Associates is 323 Railroad Avenue, Greenwich, CT 06830.
 - (4) These shares are owned directly by Idoya Partners L.P. ("Idoya"), a private investment limited partnership, and are beneficially owned indirectly PGP as general partner of Prescott Associates. PGP disclaims beneficial ownership of these shares in excess of its pecuniary interest under Rule 16a-1(a)(2)(ii)(B). The address for Idoya is 323 Railroad Ave, Greenwich, CT 06830.
 - (5) These shares are owned directly by Prescott International Partners L.P. ("PIP"), a private investment limited partnership, and are beneficially owned indirectly by Prescott General Partners LLC ("PGP") as general partner of Prescott Associates. PGP disclaims beneficial ownership of these shares in excess of its pecuniary interest under Rule 16a-1(a)(2)(ii)(B). The address for PIP is 323 Railroad Avenue, Greenwich, CT 06830.

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(6) These shares are owned directly by the Prescott Investors Profit Sharing Trust (the "Trust") and are beneficially owned indirectly by Messrs. Smith and Vassalluzzo as trustees of the Trust. Messrs. Smith and Vassalluzzo each disclaims beneficial ownership of these shares in excess of his pecuniary interest under Rule 16a-8(b)(2)(ii). The address of the Trust is 323 Railroad Avenue, Greenwich, CT 06830.

(7) These shares are owned directly by Scott J. Vassalluzzo and include 5,475 restricted stock units that have vested under the Issuer's Incentive Compensation Plan. Each restricted stock unit represents and has a value equal to one share of common stock of Credit Acceptance Corporation. Shares will be distributed to Mr. Vassalluzzo on February 22, 2016.

(8) These shares are owned directly by investment accounts established for the benefit of certain family members of Mr. Smith. The inclusion of these shares in this report shall not be deemed an admission of beneficial ownership for purposes of Section 16 or any other purpose and Mr. Smith disclaim beneficial ownership of these shares except to the extent of his pecuniary interest therein.

(9) These shares are owned directly by investment accounts established for the benefit of certain family members of Mr. Vassalluzzo. The inclusion of these shares in this report shall not be deemed an admission of beneficial ownership for purposes of Section 16 or any other purpose and Mr. Vassalluzzo disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.

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.