

KNOBLAUCH MICHAEL W
 Form 4
 May 16, 2011

FORM 4

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

OMB APPROVAL

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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 *
 KNOBLAUCH MICHAEL W

2. Issuer Name and Ticker or Trading Symbol
 CREDIT ACCEPTANCE CORP
 [CACC]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 SVP Loan Servicing

(Last) (First) (Middle)
 25505 WEST TWELVE MILE ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/12/2011

SOUTHFIELD, MI 48034-8334

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 or Price		
Common Stock	05/12/2011		M		425 A \$ 9.885	58,589 ⁽¹⁾	D
Common Stock	05/12/2011		S		100 D \$ 80.01	58,489 ⁽¹⁾	D
Common Stock	05/12/2011		S		100 D \$ 80.17	58,389 ⁽¹⁾	D
Common Stock	05/12/2011		S		100 D \$ 80.22	58,289 ⁽¹⁾	D
Common Stock	05/12/2011		S		125 D \$ 80.23	58,164 ⁽¹⁾	D

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