

CREDIT ACCEPTANCE CORPORATION  
 Form 4  
 September 24, 2007

**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 \*  
 SMITH THOMAS W

2. Issuer Name and Ticker or Trading Symbol  
 CREDIT ACCEPTANCE CORPORATION [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)  
 09/20/2007

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	09/20/2007		P	3,000 A \$ 23.67	1,750,397 (1)	I (1)	By Prescott Associates (1)
Common Stock	09/21/2007		P	23,400 A \$ 23.32	1,773,797 (1)	I (1)	By Prescott Associates (1)
Common Stock	09/24/2007		P	10,000 A \$ 23.44	1,783,797 (1)	I (1)	By Prescott Associates (1)

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. Number of Derivative Securities Beneficially Owned (Instr. 5)
				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
SMITH THOMAS W 323 RAILROAD AVENUE GREENWICH, CT 06830		X		Member of Section 13(d) Group
PRESCOTT ASSOCIATES 323 RAILROAD AVENUE GREENWICH, CT 06830				Member Section 13(d) Group
VASSALLUZZO SCOTT J 323 RAILROAD AVENUE GREENWICH, CT 06830	X	X		Member of Section 13(d) Group

## Signatures

/s/ Thomas W. Smith	09/24/2007
__Signature of Reporting Person	Date
/s/ Thomas W. Smith and Scott J. Vassalluzzo, as general partners	09/24/2007
__Signature of Reporting Person	Date
/s/ Scott J. Vassalluzzo	09/24/2007
__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).

These shares are owned directly by Prescott Associates L.P. ("Prescott Associates"), a private investment limited partnership, and (1) indirectly by Thomas W. Smith and Scott J. Vassaluzzo as a general partners of Prescott Associates. Messrs. Smith and Vassaluzzo each disclaim beneficial ownership of these shares in excess of his pecuniary interest under 16a-1(a)(2)(ii)(B).

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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