

CREDIT ACCEPTANCE CORPORATION

Form 3

July 11, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *

Å Fischer Steven M
 (Last) (First) (Middle)

323 RAILROAD AVENUE

(Street)

GREENWICH, Å CT Å 06830

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
 07/01/2008

3. Issuer Name and Ticker or Trading Symbol

CREDIT ACCEPTANCE CORPORATION [CACC]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___X___ Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Common Stock

1,943,403

I

By Idoya Partners LP ⁽¹⁾

Common Stock

1,830,101

I

By Prescott Associates L.P. ⁽²⁾

Common Stock

99,958

I

By Prescott International Partners L.P. ⁽³⁾

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying

4. Conversion

5. Ownership

6. Nature of Indirect Beneficial Ownership

| Date Exercisable | Expiration Date | Title | Derivative Security (Instr. 4) Amount or Number of Shares | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) |
|------------------|-----------------|-------|--|--|---|------------|
|------------------|-----------------|-------|--|--|---|------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------------------------------|
| | Director | 10% Owner | Officer | Other |
| Fischer Steven M 323 RAILROAD AVENUE GREENWICH, CT 06830 | Â | Â X | Â | Member of Section 13(d) Group |

Signatures

/s/ Steven M. Fischer
07/11/2008
**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 Idoya Partners L.P. ("Idoya"), a private investment limited partnership, and indirectly by the reporting person as a general partner of Idoya. The Reporting Person disclaims beneficial ownership of these shares in excess of his pecuniary interest under 16a-1(a)(2)(ii)(B).
 - (2) These shares are owned directly by Prescott Associates L.P. ("Prescott Associates"), a private investment limited partnership, and indirectly by the reporting person as a general partner of Prescott Associates. The Reporting Person disclaims beneficial ownership of these shares in excess of his pecuniary interest under 16a-1(a)(2)(ii)(B).
 - (3) These shares are owned directly by Prescott International Partners L.P. ("Prescott International"), a private investment limited partnership, and indirectly by the reporting person as a general partner of Prescott International. The Reporting Person disclaims 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. 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.