CREDIT ACCEPTANCE CORP

Form 4 April 27, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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

1(b).

Stock

(Print or Type Responses)

1. Name and A Flanagan G	Address of Reporting lilenda J	Symbo	uer Name and Ticker or Trading l DIT ACCEPTANCE CORP	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
		[CAC	[C]	(Check all applicable)			
(Last)	(First) (M		e of Earliest Transaction n/Day/Year)	X Director 10% Owner Officer (give title Other (specify			
550 BOWI	E STREET	`	/2012	below) below)			
	(Street)		mendment, Date Original Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
AUSTIN, 7	TX 78703			Form filed by More than One Reporting Person			
(City)	(State)	(Zip) Ta	able I - Non-Derivative Securities Acq	uired, Disposed of, or Beneficially Owned			
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, is any (Month/Day/Year	Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price) 5. Amount of Securities Ownership Indirect Beneficially Form: Beneficial Owned Direct (D) Ownership Following or Indirect Reported (I) Transaction(s) (Instr. 4) (Instr. 3 and 4)			
Common Stock	04/26/2012		M 10,000 A \$ 17,245	19,475 <u>(1)</u> D			

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

17.245

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

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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. Transactic Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option (right to buy)	\$ 17.245	04/26/2012		M	10,000	(2)	03/10/2014	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
Flanagan Glenda J 550 BOWIE STREET AUSTIN, TX 78703	X				

Signatures

Reporting Person

/s/ Glenda J.
Flanagan

**Signature of 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) Includes 5,475 restricted stock units that have vested under the Company's Incentive Compensation Plan.
- (2) The director stock options vested in installments based on the Company's satisfaction of certain performance-related criteria and became vested in full on February 28, 2008.

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.

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