CREDIT ACCEPTANCE CORP

Form 4

August 31, 2016

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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January 31, 2005

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obligations

may continue.

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

See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Watson Jill Foss

(Middle)

2. Issuer Name and Ticker or Trading

Symbol

CREDIT ACCEPTANCE CORP

[CACC]

3. Date of Earliest Transaction

(Month/Day/Year)

25505 W 12 MILE RD, SUITE 4125 08/30/2016

> (Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

Director 10% Owner _Other (specify Officer (give title

below)

(First)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

SOUTHFIELD, MI 48034

(City)	(State)	(Zip) Tabl	e I - Non-I	Derivative	Secu	rities Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)				5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	08/30/2016		S	1,279	D	\$ 197.61 (1)	707,786	I	See footnote (2)
Common Stock	08/30/2016		S	24	D	\$ 198.25 (3)	707,762	I	See footnote (2)
Common Stock	08/30/2016		S	911	D	\$ 200.77 (4)	706,851	I	See footnote (2)
Common Stock	08/30/2016		S	560	D	\$ 201.64	706,291	I	See footnote

					(5)			(2)
Common Stock	08/30/2016	S	1,171	D	\$ 203.02 (6)	705,120	I	See footnote (2)
Common Stock	08/30/2016	S	130	D	\$ 203.57	704,990	I	See footnote (2)
Common Stock	08/30/2016	S	217	D	\$ 205.39 (7)	704,773	I	See footnote (2)
Common Stock	08/30/2016	S	43	D	\$ 206.09	704,730	I	See footnote (2)
Common Stock	08/30/2016	S	78	D	\$ 197.61 (1)	61,533	I	See footnote (8)
Common Stock	08/30/2016	S	1	D	\$ 198.25 (3)	61,532	I	See footnote (8)
Common Stock	08/30/2016	S	56	D	\$ 200.77 (4)	61,476	I	See footnote (8)
Common Stock	08/30/2016	S	34	D	\$ 201.64 (5)	61,442	I	See footnote (8)
Common Stock	08/30/2016	S	72	D	\$ 203.02 (6)	61,370	I	See footnote (8)
Common Stock	08/30/2016	S	8	D	\$ 203.57	61,362	I	See footnote (8)
Common Stock	08/30/2016	S	13	D	\$ 205.39	61,349	I	See footnote (8)
Common Stock	08/30/2016	S	3	D	\$ 206.09	61,346	I	See footnote (8)
Common Stock	08/30/2016	S	1,591	D	\$ 197.61 (1)	1,269,068	I	See footnote (9)
Common Stock	08/30/2016	S	30	D	\$ 198.25 (3)	1,269,038	I	See footnote (9)

Common Stock	08/30/2016	S	1,134	D	\$ 200.77 (4)	1,267,904	I	See footnote
Common Stock	08/30/2016	S	697	D	\$ 201.64 <u>(5)</u>	1,267,207	I	See footnote
Common Stock	08/30/2016	S	1,457	D	\$ 203.02 <u>(6)</u>	1,265,750	I	See footnote
Common Stock	08/30/2016	S	162	D	\$ 203.57	1,265,588	I	See footnote
Common Stock	08/30/2016	S	270	D	\$ 205.39 <u>(7)</u>	1,265,318	I	See footnote
Common Stock	08/30/2016	S	54	D	\$ 206.09	1,265,264	I	See footnote
Common Stock						270,000	I	See footnote (10)
Common Stock						58,154	I	See footnote
Common Stock						58,154	I	See footnote
Common Stock						2,146	I	By son <u>(13)</u>

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.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e	Securities	(Instr. 5)	Bene
	Derivative				Securities	3	(Instr. 3 and 4)		Own
	Security				Acquired				Follo
					(A) or				Repo
					Disposed				Trans
					-				

of (D) (Instr. 3, 4, and 5)

Code V (A) (D) Date Exercisable

Expiration Title Amount Number

of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Watson Jill Foss 25505 W 12 MILE RD **SUITE 4125** SOUTHFIELD, MI 48034

Signatures

/s/ Bradley J. Wyatt, Attorney-in-Fact

08/31/2016

**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).
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$197.07 to \$198.05, inclusive. The reporting person undertakes to provide to Credit Acceptance Corporation, any security holder of **(1)** Credit Acceptance Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in the preceding sentence.
- These shares are owned of record by Jill Foss Watson, as Trustee of the Jill Foss Watson Living Trust. **(2)**
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$198.18 to \$198.33, inclusive. The reporting person undertakes to provide to Credit Acceptance Corporation, any security holder of **(3)** Credit Acceptance Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in the preceding sentence.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$200.20 to \$201.19, inclusive. The reporting person undertakes to provide to Credit Acceptance Corporation, any security holder of **(4)** Credit Acceptance Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in the preceding sentence.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$201.32 to \$202.00, inclusive. The reporting person undertakes to provide to Credit Acceptance Corporation, any security holder of **(5)** Credit Acceptance Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in the preceding sentence.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$202.47 to \$203.38, inclusive. The reporting person undertakes to provide to Credit Acceptance Corporation, any security holder of **(6)** Credit Acceptance Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in the preceding sentence.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from **(7)** \$204.68 to \$205.64, inclusive. The reporting person undertakes to provide to Credit Acceptance Corporation, any security holder of Credit Acceptance Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the

Reporting Owners 4

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number of shares sold at each separate price within the ranges set forth in the preceding sentence.

- (8) These shares are owned of record by Todd Watson, spouse of Jill Foss Watson, as trustee of the Jill Foss Watson Irrevocable Trust.
- (9) These shares are owned of record by Jill Foss Watson, as Trustee of the Karol A. Foss Irrevocable Grandchildren's Trust.
- (10) These shares are owned of record by Jill Foss Watson, as Trustee of the Jill Foss Watson 2016 Grantor Retained Annuity Trust.
- (11) These shares are owned of record by Todd Watson, spouse of Jill Foss Watson, as trustee of the Jill Foss Watson 2014 Children's Trust FBO Gwyneth Ellen Watson.
- (12) These shares are owned of record by Todd Watson, spouse of Jill Foss Watson, as trustee of the Jill Foss Watson 2014 Children's Trust FBO Duncan Todd Watson.
- (13) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or any other purpose.

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.