

CREDIT ACCEPTANCE CORP  
Form 8-K  
May 15, 2018

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

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): May 10, 2018

CREDIT ACCEPTANCE CORPORATION  
(Exact name of registrant as specified in its charter)

Michigan 000-20202 38-1999511  
(State or other jurisdiction of incorporation) (Commission File Number) (I.R.S. Employer Identification No.)

25505 West Twelve Mile Road  
Southfield, Michigan 48034-8339  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: 248-353-2700

Not Applicable  
Former name or  
former address,  
if changed since  
last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

The information set forth below under Item 2.03 is hereby incorporated by reference into this Item 1.01.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On May 10, 2018, Credit Acceptance Corporation (referred to as the “Company”, “Credit Acceptance”, “we”, “our”, or “us”) executed Amended and Restated Loan and Security Agreement (“Warehouse Amendment”) dated as of May 10, 2018 among the Company, CAC Warehouse Funding LLC IV, Bank of Montreal, BMO Capital Markets Corp., and Wells Fargo Bank, National Association. The Warehouse Amendment increased the amount of Warehouse Facility IV, one of our revolving secured warehouse facilities, from \$100.0 million to \$250.0 million. There were no other material changes to the terms of the facility.

As of May 10, 2018, we did not have a balance outstanding under the facility.

Item 8.01 Other Events.

On May 10, 2018, we issued a press release announcing the execution of the Warehouse Amendment. The press release is attached as Exhibit 99.1 to this Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
<u>4.86</u>	Amended and Restated Loan and Security Agreement, dated as of May 10, 2018 among the Company, CAC Warehouse Funding LLC IV, Bank of Montreal, BMO Capital Markets Corp., and Wells Fargo Bank, National Association.
<u>4.87</u>	Second Amendment to Backup Servicing Agreement, dated as of May 10, 2018 among the Company, CAC Warehouse Funding LLC IV, Bank of Montreal, BMO Capital Markets Corp., and Wells Fargo Bank, National Association.
<u>99.1</u>	Press Release dated May 10, 2018

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CREDIT ACCEPTANCE  
CORPORATION

Date: May 15, 2018 By: /s/ Douglas W. Busk  
Douglas W. Busk  
Senior Vice President and Treasurer