

ROBERTS BRETT A
Form 4
March 31, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
ROBERTS BRETT A

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)
25505 WEST TWELVE MILE ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/29/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

SOUTHFIELD, MI 48034

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 (D) Price			
Common Stock	03/30/2005		A	(1) 51,347 \$ 19.825	119,347	D	

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

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.

SEC 1474 (9-02)

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

Edgar Filing: ROBERTS BRETT A - Form 4

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)	Amount Number Shares
Employee Stock Options	\$ 9.25	03/29/2005		A	180,987 (2)	03/29/2005 01/02/2012	Common stock	180,9
Employee Stock Options	\$ 3.625	03/29/2005		A	50,000 (3)	03/29/2005 12/31/2009	Common stock	50,00

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROBERTS BRETT A 25505 WEST TWELVE MILE ROAD SOUTHFIELD, MI 48034	X		Chief Executive Officer	

Signatures

/s/ Brett A.
Roberts

03/31/2005

**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).
- (1) Transaction represents the grant of restricted stock to the reporting person under the Company's Incentive Compensation Plan. The shares will vest in full or in part based on the Company's satisfaction of certain performance-related criteria.
- (2) On January 2, 2002, the reporting person was granted 452,469 employee stock options, which vest in installments based on the Company's satisfaction of certain performance-related criteria. On March 29, 2005, the Company's compensation committee approved the Company's satisfaction of performance-related criteria for the year ended December 31, 2004, which resulted in the vesting of 180,987 employee stock options.
- (3) On December 31, 1999, the reporting person was granted 100,000 employee stock options, which vest in installments based on the Company's satisfaction of certain performance-related criteria. On March 29, 2005, the Company's compensation committee approved the Company's satisfaction of performance-related criteria for the year ended December 31, 2004, which resulted in the vesting of 50,000 employee stock options.
- (4) Vested employee stock options

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.