

VASSALLUZZO SCOTT J

Form 4

July 10, 2012

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
VASSALLUZZO SCOTT J

2. Issuer Name **and** Ticker or Trading
Symbol
CREDIT ACCEPTANCE CORP
[CACC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

323 RAILROAD AVENUE

(Street)

GREENWICH, CT 06830

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
07/06/2012

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

☒ Director ☒ 10% Owner
☐ Officer (give title below) ☒ Other (specify
below)

Member of Section 13(d) Group

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

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 Ownership (Instr. 4)
Common Stock	06/11/2012		G	75,000	D \$ 0	794,246	D ⁽¹⁾
Common Stock	06/11/2012		G	75,000	A \$ 0	75,000	I By Thomas W. Smith Foundation ⁽²⁾
Common Stock	07/06/2012		S	71,974	D \$ 84.45	722,272	D ⁽¹⁾
Common Stock	07/06/2012		S	15,352	D \$ 84.45	59,648	I By Thomas W. Smith Foundation

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Common Stock	07/06/2012	S	120,694	D	\$ 84.45	1,709,407	I	(2) By Prescott Associates L.P. (3)
Common Stock	07/06/2012	S	386,474	D	\$ 84.45	1,501,623	I	By Idoya Partners L.P. (4)
Common Stock	07/06/2012	S	12,069	D	\$ 84.45	71,778	I	By Prescott International Partners L.P. (5)
Common Stock	07/06/2012	S	37,561	D	\$ 84.45	145,939	I	By Prescott Investors Profit Sharing Trust (6)
Common Stock						60,475	D (7)	
Common Stock						49,750	I	By Thomas W. Smith Family Accounts (8)
Common Stock						151,755	I	By Scott J. Vassalluzzo Family Accounts (9)

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

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SEC 1474
(9-02)

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

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)		Title		

Date Exercisable	Expiration Date	Amount or Number of Shares
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VASSALLUZZO SCOTT J 323 RAILROAD AVENUE GREENWICH, CT 06830	X	X		Member of Section 13(d) Group
SMITH THOMAS W 323 RAILROAD AVENUE GREENWICH, CT 06830		X		Member of Section 13(d) Group.
Prescott General Partners LLC 323 RAILROAD AVENUE GREENWICH, CT 06830		X		Member of Section 13(d) Group.

Signatures

/s/ Thomas W. Smith

07/10/2012

__Signature of Reporting Person

Date

/s/ Scott J. Vassalluzzo

07/10/2012

__Signature of Reporting Person

Date

PRESCOTT GENERAL PARTNERS LLC /s/ Scott J. Vassalluzzo, Name: Scott J. Vassalluzzo, Title: Managing Member

07/10/2012

__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) These shares are owned directly by Thomas W. Smith.

These shares are owned directly by the Thomas W. Smith Foundation (the "Foundation") and are beneficially owned indirectly by Mr. Smith as trustee of the Foundation. Mr. Smith disclaims beneficial ownership of these shares in excess of his pecuniary interest under 16a-8(b)(2)(ii). The address for the Foundation is 323 Railroad Avenue, Greenwich, CT 06830.

(3) These shares are owned directly by Prescott Associates L.P. ("Prescott Associates"), a private investment limited partnership, and are beneficially owned indirectly by Prescott General Partners LLC ("PGP") as general partner of Prescott Associates. PGP disclaims beneficial ownership of these shares in excess of its pecuniary interest under Rule 16a-1(a)(2)(ii)(B). The address for Prescott Associates is 323 Railroad Avenue, Greenwich, CT 06830.

(4) These shares are owned directly by Idoia Partners L.P. ("Idoia"), a private investment limited partnership, and are beneficially owned indirectly by PGP as general partner of Prescott Associates. PGP disclaims beneficial ownership of these shares in excess of its pecuniary interest under Rule 16a-1(a)(2)(ii)(B). The address for Idoia is 323 Railroad Ave, Greenwich, CT 06830.

(5) These shares are owned directly by Prescott International Partners L.P. ("PIP"), a private investment limited partnership, and are beneficially owned indirectly by Prescott General Partners LLC ("PGP") as general partner of Prescott Associates. PGP disclaims beneficial ownership of these shares in excess of its pecuniary interest under Rule 16a-1(a)(2)(ii)(B). The address for PIP is 323 Railroad Avenue, Greenwich, CT 06830.

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- (6) These shares are owned directly by the Prescott Investors Profit Sharing Trust (the "Trust") and are beneficially owned indirectly by Messrs. Smith and Vassalluzzo as trustees of the Trust. Messrs. Smith and Vassalluzzo each disclaims beneficial ownership of these shares in excess of his pecuniary interest under Rule 16a-8(b)(2)(ii). The address of the Trust is 323 Railroad Avenue, Greenwich, CT 06830.

- (7) These shares are owned directly by Scott J. Vassalluzzo and include 5,475 restricted stock units that have vested under the Issuer's Incentive Compensation Plan. Each restricted stock unit represents and has a value equal to one share of common stock of Credit Acceptance Corporation. Shares will be distributed to Mr. Vassalluzzo on February 22, 2016.

- (8) These shares are owned directly by investment accounts established for the benefit of certain family members of Mr. Smith. The inclusion of these shares in this report shall not be deemed an admission of beneficial ownership for purposes of Section 16 or any other purpose and Mr. Smith disclaim beneficial ownership of these shares except to the extent of his pecuniary interest therein.

- (9) These shares are owned directly by investment accounts established for the benefit of certain family members of Mr. Vassalluzzo. The inclusion of these shares in this report shall not be deemed an admission of beneficial ownership for purposes of Section 16 or any other purpose and Mr. Vassalluzzo disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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