FOSS DONALD A
Form 4
May 26, 2011

FORM 4

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

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
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
FOSS DONALD A

(Last) (First) (Middle)

25505 WEST TWELVE MILE ROAD

(Street)

SOUTHFIELD, MI 48034

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/23/2011

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
__X__ 10% Owner
__X__ Officer (give title below)
_____ Other (specify below)
Chairman

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/23/2011		G	V	157,930	A	$ 0	3,392,708	D	
Common Stock	05/23/2011		G	V	157,930	D	$ 0	1,272,830 (1)	I	By daughter through grantor retained annuity trust (1)
Common Stock								3,290,610 (2)	I	By ex-wife's

				trust (2)
Common Stock		83,166 (3)	I	By limited liability company (3)
Common Stock		1,323,350 (4)	I	By son through grantor retained annuity trust (4)
Common Stock		3,657,040 (5)	I	By daughter's trusts (5)
Common Stock		882,328 (6)	I	By son through grantor retained annuity trust (6)

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

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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 Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships

	Director	10% Owner	Officer	Other
FOSS DONALD A 25505 WEST TWELVE MILE ROAD SOUTHFIELD, MI 48034	X	X	Chairman	

Signatures

/s/ Donald A. Foss	05/26/2011
**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) On May 20, 2010, the reporting person contributed shares of Credit Acceptance common stock to a grantor retained annuity trust for the benefit of himself as annuitant and his minor child as reminderman.

(2) Shares are owned of record by Karol A. Foss, as Trustee of the Karol A. Foss Revocable Trust Under Agreement dated January 16, 1981, as amended and restated on January 26, 1984, June 28, 1990, December 10, 1997 and April 1, 2005. Pursuant to an agreement dated December 6, 2001, Mr. Foss has sole voting power and dispositive power over such shares but Ms. Foss and her Trusts have the right to receive any dividends on and any proceeds from the sale of such shares.

(3) Shares are owned by a limited liability company in which Mr. Foss has a 20% interest.

(4) On September 3, 2009, the reporting person contributed shares of Credit Acceptance common stock to a grantor retained annuity trust for the benefit of himself as annuitant and his minor child as remainderman.

(5) Shares are owned of record by Jill Foss Watson, as Trustee of the Jill Foss Watson Trust Under Agreement dated March 28, 2007 and the Karol A. Foss Irrevocable Grandchildren's Trust dated December 22, 2008. Mr. Foss has sole voting power and dispositive power over such shares but Ms. Foss Watson and her Trusts have the right to receive any dividends on and any proceeds from the sale of such shares.

(6) On January 14, 2011 and February 18, 2011, the reporting person contributed shares of Credit Acceptance common stock to a grantor retained annuity trust for the benefit of himself as annuitant and his child as reminderman.

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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