

SMITH THOMAS W
Form 4
January 19, 2005

FORM 4

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

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).

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 *
SMITH THOMAS W

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)
323 RAILROAD AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/14/2005

____ Director 10% Owner
____ Officer (give title below) Other (specify below)
Member Section 13(d) Group

GREENWICH, CT 06830

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	01/14/2005		P	1,400 A \$ 22.79	51,400	I ⁽¹⁾	By Prescott Capital Partners ⁽¹⁾
Common Stock	01/18/2005		P	2,000 A \$ 22.42	53,400	I ⁽¹⁾	By Prescott Capital Partners ⁽¹⁾
Common Stock	01/18/2005		P	1,300 A \$ 23.46	40,370	I ⁽²⁾	By Smith Family Accounts ⁽²⁾

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Common Stock 01/18/2005 P 100 A \$ 23.69 40,470 I ⁽²⁾ By Smith Family Accounts ⁽²⁾

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.

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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... Own... Follo... Repo... Trans (Instr...
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Code	V	(A)	(D)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH THOMAS W 323 RAILROAD AVENUE GREENWICH, CT 06830		X		Member Section 13(d) Group
Prescott Capital Partners 323 RAILROAD AVENUE GREENWICH, CT 06830		X		Member Section 13(d) Group

Signatures

/s/ Thomas W. Smith, individually and as General Partner of Prescott Capital Partners

01/19/2005

**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).

These shares are owned directly by Prescott Capital Partners ("PCP"), a private investment limited partnership, and indirectly by Mr.

- (1) Smith as general partner of PCP. Mr. Smith disclaims beneficial ownership of these shares in excess of his pecuniary interest in such shares under Rule 16a-1(a)(2)(ii)(B). The address of PCP is 323 Railroad Avenue, Greenwich, CT 06830.

These shares are owned directly by accounts established for the benefit of certain family members of the Reporting Person for which the Reporting Person acts as Trustee. The Reporting Person disclaims beneficial ownership of these shares except to the extent of his

- (2) pecuniary interest therein and 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.

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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