

KNOBLAUCH MICHAEL W

Form 4

March 22, 2006

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

OMB APPROVAL

OMB
Number: 3235-0287Expires: January 31,
2005Estimated average
burden hours per
response... 0.5Check 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 *
KNOBLAUCH MICHAEL W2. Issuer Name and Ticker or Trading
SymbolCREDIT ACCEPTANCE
CORPORATION [CACC]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

25505 WEST TWELVE MILE
ROAD3. Date of Earliest Transaction
(Month/Day/Year)

02/27/2006

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

Chief Operating Officer

(Street)

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

SOUTHFIELD, MI 48034

(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			

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)**

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
---------------------------	---------------	---	----------------------------------	----------------	----------------------------	--	---

Edgar Filing: KNOBLAUCH MICHAEL W - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (right to buy)	\$ 3.625	02/27/2006	A		50,000 <u>(1)</u>		02/27/2006	12/31/2009	Common Stock	50,000
Employee Stock Options (right to buy)	\$ 9.885	02/27/2006	A		60,000 <u>(2)</u>		02/27/2006	02/11/2012	Common Stock	60,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KNOBLAUCH MICHAEL W 25505 WEST TWELVE MILE ROAD SOUTHFIELD, MI 48034	Chief Operating Officer

Signatures

/s/ Michael W.
Knoblauch

03/22/2006

**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).

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 February 27, 2006, the Company's compensation committee approved

(1) the Company's satisfaction of performance-related criteria for the year ended December 31, 2005, which resulted in the vesting of 50,000 employee stock options. The remaining 50,000 options became exercisable on March 29, 2005 upon the determination that the performance criteria had been satisfied, and were reported at that time.

On February 11, 2002, 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 February 27, 2006, the Company's compensation committee approved

(2) the Company's satisfaction of performance-related criteria for the year ended December 31, 2005, which resulted in the vesting of 60,000 employee stock options. The remaining 40,000 options became exercisable on March 29, 2005 upon the determination that the performance criteria had been satisfied, and were reported at that time.

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

Edgar Filing: KNOBLAUCH MICHAEL W - Form 4

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.