

CREDIT ACCEPTANCE CORP  
Form 4  
April 26, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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 \*  
Watson Jill Foss

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)  
25505 W 12 MILE RD, SUITE 4125  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/22/2016

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
 10% Owner  
\_\_\_\_ Other (specify below)

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 (A) or (D) Price			
Common Stock	04/22/2016		S	9,000	D \$ 203.3102	273,109	I	See footnote (1)
Common Stock	04/22/2016		S	1,912	D \$ 198	271,197	I	See footnote (2)
Common Stock	04/25/2016		S	2,973	D \$ 198.0341	268,224	I	See footnote (3)
Common Stock	04/26/2016		S	1,115	D \$ 199.36	267,109	I	See footnote

				(4)
Common Stock	659,929	I		See footnote (5)
Common Stock	1,402,599	I		See footnote (6)
Common Stock	68,011	I		See footnote (7)
Common Stock	270,000	I		See footnote (8)
Common Stock	2,146 <sup>(9)</sup>	I		By son

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 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. Number of Derivative Securities Owned Beneficially (Instr. 5)
				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
Watson Jill Foss 25505 W 12 MILE RD		X		

SUITE 4125  
SOUTHFIELD, MI 48034

## Signatures

Bradley J. Wyatt,  
Attorney-in-Fact

04/26/2016

\*\*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 of record by Jill Foss Watson, as Trustee of the Jill Foss Watson 2014 Grantor Retained Annuity Trust. The total number of shares further reflects a transfer of 117,891 shares from the Jill Foss Watson 2014 Grantor Retained Annuity Trust to the Jill Foss Watson Living Trust.

(2) These shares are owned of record by Jill Foss Watson, as Trustee of the Jill Foss Watson 2014 Grantor Retained Annuity Trust.

(3) These shares are owned of record by Jill Foss Watson, as Trustee of the Jill Foss Watson 2014 Grantor Retained Annuity Trust.

(4) These shares are owned of record by Jill Foss Watson, as Trustee of the Jill Foss Watson 2014 Grantor Retained Annuity Trust.

(5) These shares are owned of record by Jill Foss Watson, as Trustee of the Jill Foss Watson Living Trust. The total number of shares reflects a transfer of 270,000 shares from the Jill Foss Watson Living Trust to the Jill Foss Watson 2016 Grantor Retained Annual Trust, as well as a transfer of 117,891 shares from the Jill Foss Watson 2014 Grantor Retained Annual Trust to the Jill Foss Watson Living Trust.

(6) These shares are owned of record by Jill Foss Watson, as Trustee of the Karol A. Foss Irrevocable Grandchildren's Trust.

(7) These shares are owned of record by Todd Watson, spouse of Jill Foss Watson, as trustee of the Jill Foss Watson Irrevocable Trust.

(8) These shares are owned of record by Jill Foss Watson, as Trustee of the Jill Foss Watson 2016 Grantor Retained Annuity Trust. The total reflects a transfer of 270,000 shares from the Jill Foss Watson Living Trust to the Jill Foss Watson 2016 Grantor Retained Annuity Trust.

(9) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities 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.

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.