

Prescott General Partners LLC
Form 4
November 13, 2018

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Prescott General Partners LLC

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)
2200 BUTTS ROAD, SUITE 320
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/09/2018

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

BOCA RATON, FL 33431

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
__X__ 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 | 11/09/2018 | | S | | 6,147 | D \$ 422.1374 | 1,373,565 I By Prescott Associates L.P. (1) |
| Common Stock | 11/09/2018 | | S | | 285 | D \$ 422.1374 | 52,751 I By Prescott International Partners L.P. (2) |
| Common Stock | 11/09/2018 | | S | | 7,629 | D \$ 422.1374 | 692,435 I By Idoya Partners L.P. (3) |
| | 11/09/2018 | | S | | 939 | D | 82,091 I |

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| | | | | | | | | | |
|--------------|------------|---|-------|---|-------------|-----------|------------------|--|---|
| Common Stock | | | | | \$ 422.1374 | | | | By Prescott Investors Profit Sharing Trust ⁽⁴⁾ |
| Common Stock | 11/12/2018 | S | 836 | D | \$ 419.9662 | 1,372,729 | I | | By Prescott Associates L.P. ⁽¹⁾ |
| Common Stock | 11/12/2018 | S | 39 | D | \$ 419.9662 | 52,712 | I | | By Prescott International Partners L.P. ⁽²⁾ |
| Common Stock | 11/12/2018 | S | 1,036 | D | \$ 419.9662 | 691,399 | I | | By Idoya Partners L.P. ⁽³⁾ |
| Common Stock | 11/12/2018 | S | 128 | D | \$ 419.9662 | 81,963 | I | | By Prescott Investors Profit Sharing Trust ⁽⁴⁾ |
| Common Stock | | | | | | 670,397 | I | | By Ridgeview Smith Investments LLC ⁽⁵⁾ |
| Common Stock | | | | | | 58,750 | I | | By Thomas W. Smith Family Accounts ⁽⁶⁾ |
| Common Stock | | | | | | 13,948 | I | | By Thomas W. Smith Foundation ⁽⁷⁾ |
| Common Stock | | | | | | 63,325 | D ⁽⁸⁾ | | |
| Common Stock | | | | | | 2,758 | 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)

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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 |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
| | | | | 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 |
| Prescott General Partners LLC 2200 BUTTS ROAD, SUITE 320 BOCA RATON, FL 33431 | | X | | Member of Section 13(d) Group |
| SMITH THOMAS W 2200 BUTTS ROAD, SUITE 320 BOCA RATON, FL 33431 | | X | | Member of Section 13(d) Group |
| VASSALLUZZO SCOTT J 2200 BUTTS ROAD, SUITE 320 BOCA RATON, FL 33431 | X | X | | Member of Section 13(d) Group |

Signatures

| | |
|--|------------|
| /s/ Scott J. Vassalluzzo | 11/13/2018 |
| __Signature of Reporting Person | Date |
| /s/ Thomas W. Smith | 11/13/2018 |
| __Signature of Reporting Person | Date |
| /s/ Scott J. Vassalluzzo, Managing Member, PRESCOTT GENERAL PARTNERS LLC | 11/13/2018 |
| __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 Prescott Associates L.P. ("Prescott Associates"), a private investment limited partnership, and are beneficially owned indirectly by Prescott General Partners LLC ("PGP"), a Delaware limited liability company, as general partner of Prescott Associates. Messrs. Thomas W. Smith and Scott J. Vassalluzzo are each a managing member of PGP. PGP disclaims

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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 2200 Butts Road, Suite 320, Boca Raton, FL 33431.

- (2) These shares are owned directly by Prescott International Partners L.P. ("PIP"), a private investment limited partnership, and are beneficially owned indirectly by PGP as general partner of PIP. 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 2200 Butts Road, Suite 320, Boca Raton, FL 33431.

- (3) These shares are owned directly by Idoya Partners L.P. ("Idoya"), a private investment limited partnership, and are beneficially owned indirectly by PGP as general partner of Idoya. PGP disclaims beneficial ownership of these shares in excess of its pecuniary interest under Rule 16a-1(a)(2)(ii)(B). The address for Idoya is 2200 Butts Road, Suite 320, Boca Raton, FL 33431.

- (4) These shares are owned directly by the Prescott Investors Profit Sharing Trust (the "Trust"), for which each of Messrs. Smith and Vassalluzzo serve as a trustee. 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 each of Messrs. Smith and Vassalluzzo 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 2200 Butts Road, Suite 320, Boca Raton, FL 33431.

- (5) These shares are owned directly by Ridgeview Smith Investments LLC ("Ridgeview"), a limited liability company established by Mr. Smith for the benefit of his family and are beneficially owned indirectly by Mr. Smith as the managing member of Ridgeview. Mr. Smith disclaims beneficial ownership of these shares in excess of his pecuniary interest under Rule 16a-1(a)(2)(iii). The address of Ridgeview is 2200 Butts Road, Suite 320, Boca Raton, FL 33431.

- (6) These shares are owned directly by investment accounts established for the benefit of certain family members of Thomas W. 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 disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.

- (7) 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 2200 Butts Road, Suite 320, Boca Raton, FL 33431.

- (8) These shares are owned directly by Scott J. Vassalluzzo and include 3,200 restricted stock units that have vested under the Issuer's Incentive Compensation Plan.

- (9) These shares are owned directly by investment accounts established for the benefit of certain family members of Scott J. 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.

Remarks:

The filing of this report shall not be deemed to be an admission that the Reporting Persons comprise a "group" within the meaning of the Securities Exchange Act of 1934.

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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