

Watson Jill Foss  
Form 4  
August 07, 2017

**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 \*  
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)

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

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

29777 TELEGRAPH ROAD, SUITE  
2611

08/03/2017

(Street)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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 | (A) or (D) Price |   |  |   |
| Common Stock                    | 08/03/2017                           |  | S                              |   | 1,208  | D \$ 275.44 (1)  | 273,478   | I  | See footnote (2)                                      |
| Common Stock                    | 08/03/2017                           |  | S                              |   | 2,579  | D \$ 275.44 (1)  | 583,590   | I  | See footnote (3)                                      |
| Common Stock                    | 08/03/2017                           |  | S                              |   | 418    | D \$ 275.44 (1)  | 94,595  | I  | See footnote (4)                                      |
| Common                          | 08/03/2017                           |  | S                              |   | 148    | D \$             | 33,558  | I  | See   |

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|                 |            |   |       |   |                     |         |   |                        |
|-----------------|------------|---|-------|---|---------------------|---------|---|------------------------|
| Stock           |            |   |       |   | 275.44<br>(1)       |         |   | footnote<br>(5)        |
| Common<br>Stock | 08/03/2017 | S | 148   | D | \$<br>275.44<br>(1) | 33,558  | I | See<br>footnote<br>(6) |
| Common<br>Stock | 08/03/2017 | S | 762   | D | \$<br>276.44<br>(7) | 272,716 | I | See<br>footnote<br>(2) |
| Common<br>Stock | 08/03/2017 | S | 1,626 | D | \$<br>276.44<br>(7) | 581,964 | I | See<br>footnote<br>(3) |
| Common<br>Stock | 08/03/2017 | S | 263   | D | \$<br>276.44<br>(7) | 94,332  | I | See<br>footnote<br>(4) |
| Common<br>Stock | 08/03/2017 | S | 94    | D | \$<br>276.44<br>(7) | 33,464  | I | See<br>footnote<br>(5) |
| Common<br>Stock | 08/03/2017 | S | 94    | D | \$<br>276.44<br>(7) | 33,464  | I | See<br>footnote<br>(6) |
| Common<br>Stock | 08/03/2017 | S | 913   | D | \$<br>277.29<br>(8) | 271,803 | I | See<br>footnote<br>(2) |
| Common<br>Stock | 08/03/2017 | S | 1,948 | D | \$<br>277.29<br>(8) | 580,016 | I | See<br>footnote<br>(3) |
| Common<br>Stock | 08/03/2017 | S | 316   | D | \$<br>277.29<br>(8) | 94,016  | I | See<br>footnote<br>(4) |
| Common<br>Stock | 08/03/2017 | S | 112   | D | \$<br>277.29<br>(8) | 33,352  | I | See<br>footnote<br>(5) |
| Common<br>Stock | 08/03/2017 | S | 112   | D | \$<br>277.29<br>(8) | 33,352  | I | See<br>footnote<br>(6) |
| Common<br>Stock |            |   |       |   |                     | 27,846  | I | See<br>footnote<br>(9) |
| Common<br>Stock |            |   |       |   |                     | 2,146   | I | By Son<br>(10)         |

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**

SEC 1474  
(9-02)

**required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 6) |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
|   |  |   |   | Code                                 | V (A) (D)  | Date<br>Exercisable  | Expiration<br>Date  | Title   | Amount<br>or<br>Number<br>of<br>Shares   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships                    |
|--|----------------------------------|
|  | Director 10% Owner Officer Other |
| Watson Jill Foss<br>29777 TELEGRAPH ROAD<br>SUITE 2611<br>SOUTHFIELD, MI 48034 |                                  |

## Signatures

/s/ Bradley J. Wyatt,  
Attorney-in-Fact

08/07/2017

\_\_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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$274.86 to \$275.85, inclusive. The reporting person undertakes to provide to Credit Acceptance Corporation, any security holder of Credit Acceptance Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in the preceding sentence.
- (2) These shares are owned of record by Jill Foss Watson, as Trustee of the Jill Foss Watson Living Trust.
- (3) These shares are owned of record by Jill Foss Watson, as Trustee of the Karol A. Foss Irrevocable Grandchildren's Trust.
- (4) These shares are owned of record by Jill Foss Watson, as Trustee of the Jill Foss Watson 2016 Grantor Retained Annuity Trust.
- (5) These shares are owned of record by Todd Watson, spouse of Jill Foss Watson, as trustee of the Jill Foss Watson 2014 Children's Trust FBO Duncan Todd Watson.

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- (6) These shares are owned of record by Todd Watson, spouse of Jill Foss Watson, as trustee of the Jill Foss Watson 2014 Children's Trust FBO Gwyneth Ellen Watson.

- (7) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$275.89 to \$276.80, inclusive. The reporting person undertakes to provide to Credit Acceptance Corporation, any security holder of Credit Acceptance Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in the preceding sentence.

- (8) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$276.98 to \$277.78 inclusive. The reporting person undertakes to provide to Credit Acceptance Corporation, any security holder of Credit Acceptance Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in the preceding sentence.

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

- (10) 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.

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