CREDIT ACCEPTANCE CORPORATION
Form 4
February 26, 2007

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
KNOBLAUCH MICHAEL W

(Last) (First) (Middle)

25505 WEST TWELVE MILE ROAD

(Street)

SOUTHFIELD, MI 48034-8334

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
CREDIT ACCEPTANCE CORPORATION [CACC]

3. Date of Earliest Transaction (Month/Day/Year)
02/22/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chief Operating Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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	02/22/2007		A		5,530 (1)	A	(1)	9,255 (2)	D	
Common Stock	02/22/2007		M		11,293	A	$ 6	11,293	D	
Common Stock	02/22/2007		D		11,293	D	$ 26.75	0	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	$ 6	02/22/2007		M			11,293	11/03/1997	11/03/2007	Common Stock	11,293

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KNOBLAUCH MICHAEL W 25505 WEST TWELVE MILE ROAD SOUTHFIELD, MI 48034-8334			Chief Operating Officer	

Signatures

/s/ Michael W. Knoblauch	02/26/2007
**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) Transaction represents the grant of restricted stock to the reporting person under the Company's Incentive Compensation Plan. The shares vest as follows: 1,843 shares on 2/22/2008; 1,843 shares on 2/22/2009 and 1,844 shares on 2/22/2010.

(2) Includes 1,125 shares of restricted stock under the Company's Incentive Compensation Plan. The shares will vest in full or in part based on the Company's satisfaction of certain performance-based criteria. Includes 5,530 shares of restricted stock under the Company's Incentive Compensation Plan. The shares will vest as follows: 1,843 shares on 2/22/2008, 1,843 shares on 2/22/2009 and 1,844 shares on 2/22/2010.

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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