

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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| OMB APPROVAL | |
| OMB Number: | 3235-0104 |
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|--|--|---|---|
| 1. Name and Address of Reporting Person* <u>Englander Daniel J</u> (Last) (First) (Middle) <u>323 RAILROAD AVENUE</u> (Street) <u>GREENWICH CT</u> <u>06830</u> (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) <u>09/27/2004</u> | 3. Issuer Name and Ticker or Trading Symbol <u>CREDIT ACCEPTANCE CORPORATION [CACC]</u> | |
| | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>Member of Section 13(d) Group</u> | 5. If Amendment, Date of Original Filed (Month/Day/Year) |
| | | | 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
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| Table I - Non-Derivative Securities Beneficially Owned | | | |
|--|---|--|---|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
| <u>Common Stock</u> | <u>1,000</u> | <u>D</u> | |

| Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | |
|--|--|-----------------|---|----------------------------|--|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) |
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |

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|---|
| 1. Name and Address of Reporting Person* <u>Englander Daniel J</u> (Last) (First) (Middle) <u>323 RAILROAD AVENUE</u> (Street) <u>GREENWICH CT</u> <u>06830</u> (City) (State) (Zip) |
| 1. Name and Address of Reporting Person* <u>Prescott Capital Partners</u> (Last) (First) (Middle) <u>323 RAILROAD AVENUE</u> (Street) <u>GREENWICH CT</u> <u>06830</u> (City) (State) (Zip) |

Explanation of Responses:

Remarks:

Mr. Englander disclaims membership in any "group" as defined under Section 13(d)(3) of the Securities Exchange Act of 1934, as amended ("Exchange Act"), for purposes of Section 16 of the Exchange Act or for any other purpose

/s/ Daniel J. Englander,
individually and as General
Partner of Prescott Capital
Partners

09/29/2004

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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).

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

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 Number.

