

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

OMB APPROVAL	
OMB Number:	3235-0287
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<div>1. Name and Address of Reporting Person*</div> <div><u>SMITH THOMAS W</u></div> <div>(Last) (First) (Middle)</div> <div><u>323 RAILROAD AVENUE</u></div> <div>(Street)</div> <div><u>GREENWICH CT 06830</u></div> <div>(City) (State) (Zip)</div>	<div>2. Issuer Name and Ticker or Trading Symbol</div> <div><u>CREDIT ACCEPTANCE CORPORATION</u></div> <div>[ CACC ]</div> <div>3. Date of Earliest Transaction (Month/Day/Year)</div> <div><u>10/22/2004</u></div> <div>4. If Amendment, Date of Original Filed (Month/Day/Year)</div>	<div>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</div> <div>Director X 10% Owner</div> <div>Officer (give title below) X Other (specify below)</div> <div><u>Member of Section 13(d) Group</u></div> <div>6. Individual or Joint/Group Filing (Check Applicable Line)</div> <div>X Form filed by One Reporting Person</div> <div>Form filed by More than One Reporting Person</div>
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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			
<u>Common Stock</u>	<u>10/22/2004</u>		<u>P</u>		<u>10,000<sup>(1)</sup></u>	<u>A</u>	<u>\$21.23</u>	<u>50,000<sup>(1)</sup></u>	<u>I<sup>(1)</sup></u>	<u>By Prescott Capital Partners<sup>(1)</sup></u>

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)

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

(Street)		
GREENWICH	CT	06830
(City)	(State)	(Zip)

Explanation of Responses:

1. These shares are owned directly by Prescott Capital Partners, a private investment limited partnership, and indirectly by Thomas W. Smith and Daniel J. Englander as general partners of Prescott Capital Partners. Messrs. Smith and Englander disclaim beneficial ownership of these shares in excess of their respective pecuniary interest therein under 16a-1(a)(2)(ii)(B). The address for Prescott Capital Partners is 323 Railroad Avenue, Greenwich, CT 06830

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.

<u>/s/ Thomas W. Smith,</u> <u>Individually and as General</u> <u>Partner of Prescott Capital</u> <u>Partners</u>	<u>10/26/2004</u>
<u>/s/ Daniel J. Englander,</u> <u>Individually and as General</u> <u>Partner of Prescott Capital</u> <u>Partners</u>	<u>10/26/2004</u>
** 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 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).

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.