

CREDIT ACCEPTANCE CORPORATION

Form 3

July 11, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *

Å Fischer Steven M
 (Last) (First) (Middle)

323 RAILROAD AVENUE

(Street)

GREENWICH, Å CT Å 06830

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
 07/01/2008

3. Issuer Name and Ticker or Trading Symbol

CREDIT ACCEPTANCE CORPORATION [CACC]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

5. 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

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)

Common Stock

1,943,403

I

By Idoya Partners LP ⁽¹⁾

Common Stock

1,830,101

I

By Prescott Associates L.P. ⁽²⁾

Common Stock

99,958

I

By Prescott International Partners L.P. ⁽³⁾

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

SEC 1473 (7-02)

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 control number.

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

4. Conversion

5. Ownership

6. Nature of Indirect Beneficial Ownership

