

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): SEPTEMBER 15, 2004

CREDIT ACCEPTANCE CORPORATION
(Exact Name of Registrant as Specified in its Charter)

Commission File Number 000-20202

MICHIGAN
(State or other jurisdiction of incorporation or organization)

38-1999511
(I.R.S. Employer Identification No.)

25505 W. TWELVE MILE ROAD, SUITE 3000
SOUTHFIELD, MICHIGAN
(Address of Principal Executive Offices)

48034-8339
(Zip Code)

(Registrant's telephone number, including area code): (248) 353-2700

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written Communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 8.01 OTHER EVENTS.

On September 15, 2004, Credit Acceptance Corporation (the "Company") issued a press release announcing the final results of its modified Dutch auction tender offer, which expired at 5:00 p.m. on September 9, 2004. The press release, dated September 15, 2004, is attached as Exhibit 99.1 to this Form 8-K.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

99.1 Press Release dated September 15, 2004

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CREDIT ACCEPTANCE CORPORATION
(Registrant)

By: /s/ Douglas W. Busk

Douglas W. Busk
Treasurer
September 16, 2004

INDEX OF EXHIBITS

EXHIBIT NO.

DESCRIPTION

99.1

Press Release dated September 15, 2004

SILVER TRIANGLE BUILDING
25505 WEST TWELVE MILE ROAD - SUITE 3000
SOUTHFIELD, MI 48034-8339
(248) 353-2700
WWW.CREDITACCEPTANCE.COM

NEWS RELEASE

FOR IMMEDIATE RELEASE

DATE: SEPTEMBER 15, 2004

INVESTOR RELATIONS: DOUGLAS W. BUSK
TREASURER
(248) 353-2700 EXT. 4432
IR@CREDITACCEPTANCE.COM

NASDAQ SYMBOL: CACC

CREDIT ACCEPTANCE CORPORATION ANNOUNCES FINAL RESULTS
OF ITS MODIFIED DUTCH AUCTION TENDER OFFER

SOUTHFIELD, MICHIGAN -- SEPTEMBER 15, 2004 -- CREDIT ACCEPTANCE CORPORATION (NASDAQ: CACC) today announced the final results of its modified dutch auction tender offer, which expired at 5:00 p.m. Eastern Standard Time, on September 9, 2004. Credit Acceptance commenced the tender offer on August 11, 2004 to purchase up to 3,000,000 shares of its common stock at a price between \$14.00 and \$20.00 per share, net to the seller in cash, without interest. Based on the final count by Computershare Trust Company of New York, the depository for the tender offer, 2,673,073 shares of common stock were properly tendered and not withdrawn at prices between \$14.00 and \$20.00 per share. The final count of shares purchased is less than the amount communicated in the Company's preliminary announcement on September 10, 2004, by 73,655 shares, reflecting failed delivery of these shares prior to 5:00 p.m. on September 14, 2004. Credit Acceptance has purchased all of the 2,673,073 tendered shares of its common stock at a price of \$20.00 per share, at a total cost of approximately \$53.5 million. The Company financed the purchase of its securities in the tender offer by borrowing under its \$135 million revolving credit facility.

As a result of the completion of the tender offer, Credit Acceptance has approximately 36.6 million shares of common stock outstanding. Georgeson Shareholder Communications, Inc. was the information agent for the offer.

DESCRIPTION OF CREDIT ACCEPTANCE CORPORATION

Since 1972, Credit Acceptance has provided auto loans to consumers, regardless of their credit history. Our product is offered through a nationwide network of automobile dealers who benefit by selling vehicles to consumers who otherwise could not obtain financing, by repeat and referral sales generated by these same customers, and from sales to customers responding to advertisements for our product, but who actually end up qualifying for traditional financing.

Without our product, consumers are often unable to purchase a vehicle or they purchase an unreliable one and are not provided the opportunity to improve their credit standing. As we report to the three national credit reporting agencies, a significant number of our customers improve their lives by improving their credit score and move on to more traditional sources of financing. Credit Acceptance is publicly traded on the NASDAQ National Market under the symbol CACC. For more information, visit www.creditacceptance.com.