

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): JANUARY 7, 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

ITEM 5. OTHER EVENTS AND REGULATION FD DISCLOSURE.

On January 7, 2004, Credit Acceptance Corporation (the "Company") issued a press release announcing the preliminary results of its modified Dutch auction tender offer, which expired at 5:00 p.m. on January 6, 2004. The Company commenced the tender offer on November 26, 2003 to purchase up to 2,600,000 shares of its common stock at a price between \$12.50 to \$17.00 per share. The press release, dated January 7, 2004, is attached as Exhibit 99.1 to this Form 8-K.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

99.1 Press Release dated January 7, 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
Chief Financial Officer and Treasurer
January 8, 2004

INDEX OF EXHIBITS

EXHIBIT NO.	DESCRIPTION
99.1	Press Release dated January 7, 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: JANUARY 7, 2004

INVESTOR RELATIONS: DOUGLAS W. BUSK
CHIEF FINANCIAL OFFICER
(248) 353-2700 EXT. 432
IR@CREDITACCEPTANCE.COM

NASDAQ SYMBOL: CACC

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

SOUTHFIELD, MICHIGAN - JANUARY 7, 2004 - Credit Acceptance Corporation (Nasdaq: CACC) today announced the preliminary results of its modified Dutch auction tender offer, which expired at 5:00 p.m. on January 6, 2004. Credit Acceptance commenced the tender offer on November 26, 2003 to purchase up to 2,600,000 shares of its common stock at a price between \$12.50 and \$17.00 per share, net to the seller in cash, without interest. Georgeson Shareholder Communications, Inc. acted as information agent for the offer and Computershare Trust Company of New York acted as the depository.

Based on a preliminary count by the depository, the total number of shares tendered in the offer was 2,205,132, which includes 686,595 pursuant to the guaranteed delivery procedure. Based on the preliminary count, the Company expects to purchase all properly tendered shares at \$17.00 per share, net to the seller in cash, without interest, for a total purchase price of approximately \$37.5 million. All shares purchased in the tender offer will be purchased at the same price. The actual number of shares to be purchased and the purchase price are subject to final confirmation and the proper delivery of all shares tendered and not withdrawn, including shares tendered pursuant to the guaranteed delivery procedure. The actual number of shares and purchase price per share will be announced promptly following completion of the verification process. Payment for shares accepted and the return of all shares tendered but not accepted will occur promptly after determination of the number of shares properly tendered.

Description of Credit Acceptance Corporation

Credit Acceptance is a financial services company specializing in products and services for a network of automobile dealer-partners. Credit Acceptance provides its dealer-partners with financing sources for consumers with limited access to credit and delivers credit approvals instantly through the internet. Other dealer-partner services include marketing, sales training and a wholesale purchasing cooperative. Through its financing program, Credit Acceptance helps consumers change their lives by providing them an opportunity to strengthen and reestablish their credit standing by making timely monthly payments. Credit Acceptance is publicly traded on the NASDAQ National Market under the symbol CACC. For more information, visit www.creditacceptance.com.