

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE TO
(RULE 14d-100)

TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR SECTION 13(e)(1) OF
THE SECURITIES EXCHANGE ACT OF 1934

AMENDMENT NO. 2

Credit Acceptance Corporation

(Name of Subject Company (Issuer))

Credit Acceptance Corporation

(Name of Filing Person (Offeror))

Common Stock, Par Value \$.01 Per Share

(Title of Class Securities)

225310-10-1

(CUSIP Number of Class of Securities)

Charles A. Pearce
Vice President -- General Counsel and Corporate Secretary
Credit Acceptance Corporation
25505 West Twelve Mile Road, Suite 3000
Southfield, MI 48034-8339
(248) 353-2700
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications on Behalf of Filing Persons)
With a copy to:

Mark A. Metz, Esq.
Dykema Gossett PLLC
400 Renaissance Center
Detroit, MI 48243
(313) 568-6800

CALCULATION OF FILING FEE

Transaction Valuation*

Amount of Filing Fee**

\$ 44,200,000

\$ 3,576

* Estimated for purposes of calculating the amount of the filing fee only.
The amount assumes the purchase of a total of 2,600,000 shares of the
outstanding common stock at a price of \$17.00 per share in cash.

** The amount of the filing fee equals \$80.90 per \$1 million of the
transaction value and is estimated in accordance with Rule 0-11 under the
Securities Exchange Act of 1934.

This Amendment No. 2 amends and supplements the Tender Offer Statement on Schedule T0 filed with the Securities and Exchange Commission on November 26, 2003, as amended by Amendment No. 1 thereto filed with the Commission on December 18, 2003 (the "Schedule T0") by Credit Acceptance Corporation, a Michigan corporation (the "Company" or "CAC"), in connection with the offer by the Company to purchase up to 2,600,000 shares of its Common Stock, par value \$.01 per share (the "Shares") at a price between \$12.50 and \$17.00 per Share, net to the seller in cash without interest, upon the terms and subject to the conditions described in the Offer to Purchase dated November 26, 2003 (the "Offer to Purchase") and the related Letter of Transmittal (the "Letter of Transmittal"), which together, as each may be amended or supplemented from time to time, constitute the "Offer" and which are appended to and filed with the Schedule T0 as Exhibits (a)(1)(i) and (a)(1)(ii), respectively. Capitalized terms used herein but not otherwise defined have the meaning ascribed to such terms in the Offer to Purchase.

ITEM 11. ADDITIONAL INFORMATION.

Item 11 is hereby amended and supplemented by adding the following information:

On January 7, 2004, the Company issued a press release announcing the preliminary results of the tender offer, which expired on January 6, 2004. A copy of the press release is filed as Exhibit (a)(5)(vi) to the Schedule T0 and is incorporated herein by reference.

ITEM 12. EXHIBITS.

Item 12 is hereby amended and supplemented to add the following:

Exhibit Number	Description
- - - - -	- - - - -
(a)(5)(vi)	Press release dated January 7, 2004 announcing preliminary results of the Offer.

SIGNATURES

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Amendment No. 2 to Schedule TO is true, complete and correct.

CREDIT ACCEPTANCE CORPORATION

Dated: January 7, 2003

By: /s/ Brett A. Roberts

Brett A. Roberts
Chief Executive Officer

EXHIBIT INDEX

EXHIBIT NUMBER	DESCRIPTION
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(a)(5)(vi)	Press release dated January 7, 2004 announcing preliminary results of the Offer.

[CREDIT ACCEPTANCE LOGO]

SILVER TRIANGLE BUILDING
25505 WEST TWELVE MILE ROAD 0 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.