

CREDIT ACCEPTANCE CORP  
Form SC 13D/A  
September 30, 2016

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 5)\***

Credit Acceptance Corporation

(Name of Issuer)

Common Stock

(Title of Class of Securities)

225310 10 1

(CUSIP Number)

Michael T. Raymond

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Dickinson Wright, PLLC

2600 W. Big Beaver Rd., Suite 300

Troy, Michigan 48084-3312

248-433-7274

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

September 26, 2016

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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**SCHEDULE 13D**

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Pages

NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

**1**The Donald A. Foss 2009 Remainder Trust

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

**2**

(a) ..

(b) ..

SEC USE ONLY

**3**

SOURCE OF FUNDS (SEE INSTRUCTIONS)

**4**00

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

**5**

..

CITIZENSHIP OR PLACE OF ORGANIZATION

**6**Michigan

NUMBER OF SOLE VOTING POWER

SHARES **7** 0

BENEFICIALLY

SHARED VOTING POWER

OWNED BY **8** 1,026,323

EACH

**9** SOLE DISPOSITIVE POWER

REPORTING

PERSON WITH: 0

**10 SHARED DISPOSITIVE POWER**

0

**AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

**11**

1,026,323

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES

**12 CERTAIN SHARES (SEE INSTRUCTIONS)**

**PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)**

**13**

5.0%\*

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

**14**

OO

\* The percentage is calculated based upon total outstanding shares of 20,328,315 as of July 22, 2016, as reported in the Issuer's Form 10-Q for the quarter ended June 30, 2016.

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NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

**1**The Donald A. Foss 2010 Remainder Trust

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

**2**

(a) ..

(b) ..

SEC USE ONLY

**3**

SOURCE OF FUNDS (SEE INSTRUCTIONS)

**4**00

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

**5**

..

CITIZENSHIP OR PLACE OF ORGANIZATION

**6**Michigan

NUMBER OF SOLE VOTING POWER

SHARES **7** 0

BENEFICIALLY

SHARED VOTING POWER

OWNED BY **8** 723,321

EACH

**9** SOLE DISPOSITIVE POWER

REPORTING

PERSON WITH: 0

**10 SHARED DISPOSITIVE POWER**

0

**AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

**11**

723,321

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES

**12 CERTAIN SHARES (SEE INSTRUCTIONS)**

**PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)**

**13**

3.6%\*

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

**14**

OO

\* The percentage is calculated based upon total outstanding shares of 20,328,315 as of July 22, 2016, as reported in the Issuer's Form 10-Q for the quarter ended June 30, 2016.

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NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

**1**Jill Foss Watson Living Trust

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

**2**

(a) ..

(b) ..

SEC USE ONLY

**3**

SOURCE OF FUNDS (SEE INSTRUCTIONS)

**4**00

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

**5**

CITIZENSHIP OR PLACE OF ORGANIZATION

**6**Michigan

NUMBER OF SOLE VOTING POWER

SHARES **7** 602,970

BENEFICIALLY

SHARED VOTING POWER

OWNED BY **8** 0

EACH

**9** SOLE DISPOSITIVE POWER

REPORTING 602,970

PERSON WITH:

**10** SHARED DISPOSITIVE POWER

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**11**

602,970

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES

**12** CERTAIN SHARES (SEE INSTRUCTIONS)

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**13**

3.0%\*

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

**14**

OO

\* The percentage is calculated based upon total outstanding shares of 20,328,315 as of July 22, 2016, as reported in the Issuer's Form 10-Q for the quarter ended June 30, 2016.



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**SCHEDULE 13D**

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NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

**1**Jill Foss Watson Irrevocable Trust

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

**2**

(a) ..

SEC USE ONLY

(b) ..

**3**

SOURCE OF FUNDS (SEE INSTRUCTIONS)

**4**00

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d)  
or 2(e)

**5**

CITIZENSHIP OR PLACE OF ORGANIZATION

**6**Michigan

NUMBER OF SOLE VOTING POWER

SHARES **7** 54,946

BENEFICIALLY

SHARED VOTING POWER

OWNED BY **8** 0

EACH

**9** SOLE DISPOSITIVE POWER

REPORTING 54,946

PERSON WITH:

**10** SHARED DISPOSITIVE POWER

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**11**

54,946

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES

**12** CERTAIN SHARES (SEE INSTRUCTIONS)

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**13**

0.3%\*

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

**14**

OO

\* The percentage is calculated based upon total outstanding shares of 20,328,315 as of July 22, 2016, as reported in the Issuer's Form 10-Q for the quarter ended June 30, 2016.

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NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

**1** Karol A. Foss Irrevocable Grandchildren's Trust

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

**2**

(a) ..

(b) ..

SEC USE ONLY

**3**

SOURCE OF FUNDS (SEE INSTRUCTIONS)

**4** 00

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

**5**

..

CITIZENSHIP OR PLACE OF ORGANIZATION

**6** Florida

NUMBER OF SOLE VOTING POWER

SHARES **7** 1,133,424

BENEFICIALLY

SHARED VOTING POWER

OWNED BY **8** 0

EACH

**9** SOLE DISPOSITIVE POWER

REPORTING 1,133,424

PERSON WITH:

**10** SHARED DISPOSITIVE POWER

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**11**

1,133,424

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES

**12** CERTAIN SHARES (SEE INSTRUCTIONS)

..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**13**

5.6%\*

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

**14**

OO

\* The percentage is calculated based upon total outstanding shares of 20,328,315 as of July 22, 2016, as reported in the Issuer's Form 10-Q for the quarter ended June 30, 2016.

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NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

**1**Jill Foss Watson 2016 Grantor Retained Annuity Trust

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

**2**

(a) ..

SEC USE ONLY

(b) ..

**3**

SOURCE OF FUNDS (SEE INSTRUCTIONS)

**4**00

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

**5**

..

CITIZENSHIP OR PLACE OF ORGANIZATION

**6**United States

NUMBER OF SOLE VOTING POWER

SHARES **7** 270,000

BENEFICIALLY

SHARED VOTING POWER

OWNED BY **8** 0

EACH

**9** SOLE DISPOSITIVE POWER

REPORTING 270,000

PERSON WITH:

**10** SHARED DISPOSITIVE POWER

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**11**

270,000

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES

**12** CERTAIN SHARES (SEE INSTRUCTIONS)

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**13**

1.3%\*

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

**14**

OO

\* The percentage is calculated based upon total outstanding shares of 20,328,315 as of July 22, 2016, as reported in the Issuer's Form 10-Q for the quarter ended June 30, 2016.

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NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

**1**Jill Foss Watson 2014 Children's Trust FBO Gwyneth Ellen Watson

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

**2**

(a) ..

SEC USE ONLY

(b) ..

**3**

SOURCE OF FUNDS (SEE INSTRUCTIONS)

**4**00

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

**5**

..

CITIZENSHIP OR PLACE OF ORGANIZATION

**6**Michigan

NUMBER OF SOLE VOTING POWER

SHARES **7** 58,154

BENEFICIALLY

SHARED VOTING POWER

OWNED BY **8** 0

EACH

**9** SOLE DISPOSITIVE POWER

REPORTING 58,154

PERSON WITH:

**10** SHARED DISPOSITIVE POWER

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**11**

58,154

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES

**12** CERTAIN SHARES (SEE INSTRUCTIONS)

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**13**

0.3%\*

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

**14**

OO

\* The percentage is calculated based upon total outstanding shares of 20,328,315 as of July 22, 2016, as reported in the Issuer's Form 10-Q for the quarter ended June 30, 2016.



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NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

**1**Jill Foss Watson 2014 Children's Trust FBO Duncan Todd Watson

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

**2**

(a) ..

SEC USE ONLY

(b) ..

**3**

SOURCE OF FUNDS (SEE INSTRUCTIONS)

**4**00

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d)  
or 2(e)

**5**

CITIZENSHIP OR PLACE OF ORGANIZATION

**6**Michigan

NUMBER OF SOLE VOTING POWER

SHARES **7** 58,154

BENEFICIALLY

SHARED VOTING POWER

OWNED BY **8** 0

EACH

**9** SOLE DISPOSITIVE POWER

REPORTING 58,154

PERSON WITH:

**10** SHARED DISPOSITIVE POWER

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**11**

58,154

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES

**12** CERTAIN SHARES (SEE INSTRUCTIONS)

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**13**

0.3%\*

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

**14**

OO

\* The percentage is calculated based upon total outstanding shares of 20,328,315 as of July 22, 2016, as reported in the Issuer's Form 10-Q for the quarter ended June 30, 2016.

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NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

**1**Jill Foss Watson

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

**2**

(a) ..

SEC USE ONLY

(b) ..

**3**

SOURCE OF FUNDS (SEE INSTRUCTIONS)

**4**00

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d)  
or 2(e)

**5**

CITIZENSHIP OR PLACE OF ORGANIZATION

**6**United States

NUMBER OF SOLE VOTING POWER

SHARES **7** 2,179,794

BENEFICIALLY

OWNED BY **8** SHARED VOTING POWER  
1,749,644

EACH

REPORTING **9** SOLE DISPOSITIVE POWER  
2,179,794

PERSON WITH:

**10** SHARED DISPOSITIVE POWER

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**11**

3,929,438\*\*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES

**12** CERTAIN SHARES (SEE INSTRUCTIONS)

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**13**

19.3 %\*

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

**14**

IN

\* The percentage is calculated based upon total outstanding shares of 20,328,315 as of July 22, 2016, as reported in the Issuer's Form 10-Q for the quarter ended June 30, 2016.

\*\*Mrs. Foss Watson is the trustee of the Donald A. Foss 2009 Remainder Trust, the Donald A. Foss 2010 Remainder Trust, the Karol A. Foss Irrevocable Grandchildren's Trust and the Jill Foss Watson 2016 Grantor Retained Annuity Trust. Mr. Todd Watson, spouse of Jill Foss Watson, is the trustee of the Jill Foss Watson Irrevocable Trust, the 2014 Children's Trust FBO Gwyneth Ellen Watson, and the Jill Foss Watson 2014 Children's Trust FBO Duncan Todd Watson. This amount also includes 2,146 shares held by Duncan Todd Watson. Mrs. Foss Watson disclaims beneficial ownership of these shares owned by such trusts and by Duncan Todd Watson.

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**Explanatory Note:** This Schedule 13D Amendment No. 5 is being filed to reflect the disposition by the reporting persons of shares of the Issuer's common stock.

**Item 1. Security and Issuer.**

The class of equity securities to which this Schedule 13D relates is the common stock of Credit Acceptance Corporation ("Issuer" or "CACC"). The principal executive offices of CACC are located at 25505 West Twelve Mile Road, Southfield, Michigan 48034-8339.

**Item 2. Identity and Background.**

No change.

**Item 3. Source and Amount of Funds or Other Consideration.**

No change.

**Item 4. Purpose of Transaction.**

No change.

**Item 5. Interest in Securities of the Issuer**

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<b>Reporting Person</b>	<b>Amount beneficially owned:</b>	<b>Percent of Class*</b>	<b>Sole power to vote or direct the vote:</b>	<b>Shared power to vote or to direct the vote:</b>	<b>Sole power to dispose or to direct the disposition of:</b>	<b>Shared power to dispose or to direct the disposition of:</b>
The Donald A. Foss 2009 Remainder Trust	1,026,323	5.0%	0	1,026,323	0	0
The Donald A. Foss 2010 Remainder Trust	723,321	3.6%	0	723,321	0	0
Jill Foss Watson Living Trust	602,970	3.0%	602,970	0	602,970	0
Jill Foss Watson Irrevocable Trust**	54,946	0.3%	54,946	0	54,946	0
Karol A. Foss Irrevocable Grandchildren's Trust**	1,133,424	5.6%	1,133,424	0	1,133,424	0
Jill Foss Watson 2016 Grantor Retained Annuity Trust	270,000	1.3%	270,000	0	270,000	0
Jill Foss Watson 2014 Children's Trust FBO Gwyneth Ellen Watson	58,154	0.3%	58,154		58,154	0
Jill Foss Watson 2014 Children's Trust FBO Duncan Todd Watson	58,154	0.3%	58,154		58,154	0
Jill Foss Watson**	3,929,438	19.3%	2,179,794	1,749,644	2,179,794	0



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Pages

\* The percentage is calculated based upon total outstanding shares of 20,328,315 as of July 22, 2016, as reported in the Issuer's Form 10-Q for the quarter ended June 30, 2016.

\*\*Mrs. Foss Watson is the trustee of the Donald A. Foss 2009 Remainder Trust, the Donald A. Foss 2010 Remainder Trust, the Karol A. Foss Irrevocable Grandchildren's Trust and the Jill Foss Watson 2016 Grantor Retained Annuity Trust. Mr. Todd Watson, spouse of Jill Foss Watson, is the trustee of the Jill Foss Watson Irrevocable Trust, the Jill Foss Watson 2014 Children's Trust FBO Gwyneth Ellen Watson, and the Jill Foss Watson 2014 Children's Trust FBO Duncan Todd Watson. This amount also includes 2,146 shares held by Duncan Todd Watson. Mrs. Foss Watson disclaims beneficial ownership of these shares owned by such trusts and by Duncan Todd Watson.

(c) None.

(d) The respective beneficiaries of The Donald A. Foss 2009 Remainder Trust, The Donald A. Foss 2010 Remainder Trust, Jill Foss Watson Irrevocable Trust, the Karol A. Foss Irrevocable Grandchildren's Trust, and the Jill Foss Watson 2016 Grantor Retained Annuity Trust, the 2014 Children's Trust FBO Gwyneth Ellen Watson, and the Jill Foss Watson 2014 Children's Trust FBO Duncan Todd Watson ultimately receive the pecuniary benefit of dividends from, or the proceeds from the sale of, the shares held in each respective trust.

(e) Not applicable.

**Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.**

No change.

**Item 7. Material to be Filed as Exhibits.**



No change.

[Signature page follows]

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: September 29, 2016 **The Donald A. Foss 2009 Remainder Trust**

/s/ Jill Foss Watson  
Name: Jill Foss Watson  
Title: Trustee

**The Donald A. Foss 2010 Remainder Trust**

/s/ Jill Foss Watson  
Name: Jill Foss Watson  
Title: Trustee

**Jill Foss Watson Living Trust**

/s/ Jill Foss Watson  
Name: Jill Foss Watson  
Title: Trustee

**Jill Foss Watson Irrevocable Trust**

/s/ Todd Watson  
Name: Todd Watson  
Title: Trustee

**Karol A. Foss Irrevocable Grandchildren's Trust**

/s/ Jill Foss Watson  
Name: Jill Foss Watson  
Title: Trustee

**Jill Foss Watson 2016 Grantor Retained Annuity Trust**

/s/ Jill Foss Watson  
Name: Jill Foss Watson  
  
Title: Trustee

**Jill Foss Watson 2014 Children's Trust FBO Gwyneth Ellen Watson**

/s/ Todd Watson  
Name: Todd Watson

Title: Trustee

**Jill Foss Watson 2014 Children's Trust FBO Duncan Todd Watson**

/s/ Todd Watson  
Name: Todd Watson

Title: Trustee

**Jill Foss Watson**  
/s/ Jill Foss Watson  
Jill Foss Watson, Individually