

ROBERTS BRETT A
Form 4
November 29, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
ROBERTS BRETT A

2. Issuer Name and Ticker or Trading Symbol
CREDIT ACCEPTANCE CORP
[CACC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
25505 WEST TWELVE MILE ROAD

3. Date of Earliest Transaction (Month/Day/Year)
11/24/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

(Street)
SOUTHFIELD, MI 48034-8334

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	11/24/2010		M	2,750 A \$ 9.885	316,823 ⁽¹⁾	D	
Common Stock	11/24/2010		S	1,000 D \$ 61.1	315,823 ⁽¹⁾	D	
Common Stock	11/24/2010		S	1,000 D \$ 61.2	314,823 ⁽¹⁾	D	
Common Stock	11/24/2010		S	750 D \$ 61.3	314,073 ⁽¹⁾	D	
Common Stock	11/26/2010		M	200 A \$ 9.885	314,273 ⁽¹⁾	D	

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Common Stock 11/26/2010 S 200 D \$ 61.3 314,073 ⁽¹⁾ D

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

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 9.885	11/24/2010		M	2,750	⁽²⁾ 01/02/2012	Common Stock	2,750
Employee Stock Option (right to buy)	\$ 9.885	11/26/2010		M	200	⁽²⁾ 01/02/2012	Common Stock	200

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROBERTS BRETT A 25505 WEST TWELVE MILE ROAD SOUTHFIELD, MI 48034-8334	X		Chief Executive Officer	

Signatures

/s/ Brett A. Roberts 11/29/2010

Date

Signature of
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Includes 180,000 restricted stock units that have vested under the Company's Incentive Compensation Plan.
- (2) The employee stock options vested in installments based on the Company's satisfaction of certain performance-related criteria and became vested in full on February 27, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. 60;
a group (9 persons)

83,221

*

Oaktree Capital Management, L.P. ⁽⁶⁾

15,706,828

41.3

%

Canyon Capital Advisors LLC ⁽⁷⁾

4,768,595

12.5

%

Davidson Kempner Capital Management LP ⁽⁸⁾

4,301,340

11.3

%

Strategic Value Partners, LLC ⁽⁹⁾

2,151,806

5.7

%

* Percentage less than 1% of class.

(1) Unless otherwise indicated, the business address of each beneficial owner identified is 477 Madison Avenue, New York, New York, 10022.

(2) Based on a total of 38,045,081 shares of common stock outstanding as of November 18, 2014.

(3)

Signatures

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Mr. Sophocles N. Zoullas's beneficial ownership represents 3,986 shares of our common stock and warrants exercisable to purchase 64,647 shares of our common stock.

(4) Mr. Alexis P. Zoullas's beneficial ownership represents 978 shares of our common stock and warrants exercisable to purchase 11,661 shares of our common stock.

(5) Mr. Adir Katzav's beneficial ownership represents 113 shares of our common stock and warrants exercisable to purchase 1,836 shares of our common stock.

(6) Information is based on a Schedule 13D filed by Oaktree Capital Management, L.P. on October 24, 2014. The Schedule 13D reports that the securities to which this filing relates are owned directly by OCM Opps EB Holdings, Ltd. ("EB Holdings") and beneficially owned by EB Holdings, Oaktree Capital Management, L.P., Oaktree Holdings, Inc., Oaktree Capital Group, LLC and Oaktree Capital Group Holdings GP, LLC. According to the Schedule 13D, the address of the beneficial owners is c/o Oaktree Capital Group Holdings GP, LLC, 333 South Grand Avenue, 28th Floor, Los Angeles, California 90071.

Information is based on a Schedule 13G filed by Canyon Capital Advisors LLC on November 12, 2014. According to the Schedule 13G, Canyon Capital Advisors LLC, Mitchell R. Julis and Joshua S. Friedman have (7) beneficial ownership of the securities to which the filing relates. According to the Schedule 13G, the address of the beneficial owners is 2000 Avenue of the Stars, 11th Floor, Los Angeles, CA 90067.

Information is based on a Schedule 13G filed by Davidson Kempner Partners on October 27, 2014. The Schedule 13G reports that the securities to which this filing relates are held directly by (i) M. H. Davidson & Co., (ii) Davidson Kempner Partners, (iii) Davidson Kempner Institutional Partners, L.P. and (iv) Davidson Kempner International, Ltd. According to the Schedule 13G, Davidson Kempner Capital Management LP, (8) Thomas L. Kempner, Jr., Anthony A. Yoseloff, Conor Bastable and Avram Z. Friedman have indirect beneficial ownership of the securities to which the filing relates. According to the Schedule 13G, the address of the beneficial owners is 65 East 55th Street, 19th Floor, New York, New York 10022.

Information is based on a Schedule 13G filed by Strategic Value Partners, LLC on October 27, 2014. The Schedule 13G reports that the securities to which this filing relates are held directly by Strategic Value Master Fund, Ltd., Strategic Value Special Situations Master Fund II, L.P., Strategic Value Special Situations Master (9) Fund III, L.P., and Strategic Value Special Situations Offshore Fund III-A, L.P. (together, the "Funds") and beneficially owned by the Funds, Strategic Value Partners, LLC, as the investment manager of the Funds, and Victor Khosla. According to the Schedule 13G, the address of the beneficial owners is 100 West Putnam Avenue, Greenwich, CT 06830.

SHAREHOLDER PROPOSALS FOR THE 2015 ANNUAL MEETING OF SHAREHOLDERS

Any shareholder desiring to present a proposal for inclusion in the proxy statement for the Company's 2015 Annual Meeting of Shareholders must deliver the proposal to the Secretary of the Company not later than October 18, 2015. However, if the date of the 2015 Annual Meeting of Shareholders is more than 30 days before or after December 17, 2015, the anniversary date of the Annual Meeting, a proposal will be considered timely if we receive it a reasonable time before we begin to print and send our proxy materials for such meeting. Only those proposals that comply with Eagle Bulk Shipping's Amended and Restated By-Laws ("By-Laws") and the requirements of Rule 14a-8 of the Exchange Act will be included in the Company's proxy statement for the 2015 Annual Meeting of Shareholders.

Shareholders may present proposals that are proper subjects for consideration at an annual meeting, even if the proposal is not submitted by the deadline for inclusion in the proxy statement. To do so, the shareholder must comply with the procedures specified in the Company's By-laws which have been filed as Exhibit 3.2 to our Report on Form 8-K, filed with the SEC on October 16, 2014, and are available in print upon request from the Secretary of the Company. Our By-laws require all shareholders who intend to make proposals at an annual meeting of shareholders to submit their proposals to the Secretary of the Company not fewer than 60 and not more than 90 days before the anniversary date of the previous year's annual meeting of shareholders. The By-laws also provide that nominations for Director may only be made by the Board of Directors (or an authorized committee of the Board of Directors) or by a shareholder of record entitled to vote who sends notice to the Secretary of the Company not fewer than 60 nor more than 90 days before the anniversary date of the previous year's annual meeting of shareholders. Any nomination by a shareholder must comply with the procedures specified in the Company's By-laws. To be eligible for consideration at the 2015 Annual Meeting of Shareholders, proposals that have not been submitted by the deadline for inclusion in the proxy statement and any nominations for Director must be received by the Company's Secretary between September 18, 2015 and October 18, 2015. This advance notice period is intended to allow all shareholders an opportunity to consider all business and nominees expected to be considered at the meeting. However, if the 2015 Annual Meeting of Shareholders is held on a date that is not within 30 days before or after December 17, 2015, the anniversary of the Annual Meeting, shareholder proposals that have not been submitted by the deadline for inclusion in the proxy statement and any nominations for Director must be received by the close of business on the tenth day following the earlier of the date on which notice of the 2015 Annual Meeting of Shareholders is mailed or the date on which public disclosure of the date of the 2015 Annual Meeting of Shareholders is made.

All submissions to, or requests from, the Secretary of the Company should be made to: Adir Katzav, Secretary of Eagle Bulk Shipping Inc., at 477 Madison Avenue, Suite 1405, New York, New York 10022.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Pursuant to Section 16(a) of the Exchange Act and the rules thereunder, the Company's executive officers and Directors and persons who own more than 10% of a registered class of the Company's equity securities are required to file with the SEC reports of their ownership of, and transactions in, the Company's common stock. Based solely on a review of copies of such reports furnished to the Company, and written representations that no reports were required, the Company believes that during the fiscal year ended December 31, 2013, its executive officers, Directors and 10% holders complied with the Section 16(a) requirements.

IMPORTANT NOTICE REGARDING DELIVERY OF SHAREHOLDER DOCUMENTS

Explanation of Responses:

The SEC has adopted rules that permit companies and intermediaries such as brokers to satisfy proxy material delivery requirements with respect to two or more shareholders sharing the same address by delivering a single proxy statement addressed to those shareholders. This process, which is referred to as "householding," potentially provides extra convenience for shareholders and reduces printing and postage costs for companies.

The Company and some brokers utilize the householding process for proxy materials. In accordance with a notice sent to certain shareholders who share a single address, only one copy of this proxy statement is being sent to that address, unless we received contrary instructions from any shareholder at that address. Shareholders who participate in householding will continue to receive separate proxy cards. Householding will continue until you are notified otherwise or until one or more shareholders at your address revokes consent. If you revoke consent, you will be removed from the householding program within 30 days of receipt of the revocation. If you hold your Company stock in "street name," additional information regarding householding of proxy materials should be forwarded to you by your broker.

If you wish to receive a separate copy of this proxy statement, or would like to receive separate proxy statements in the future, or if you are receiving multiple copies of proxy statements at an address shared with another shareholder and would like to participate in householding, please notify your broker if your shares are held in a brokerage account or us if you hold registered shares. You can notify us by sending a written request to Adir Katzav, Secretary of Eagle Bulk Shipping Inc., at 477 Madison Avenue, Suite 1405, New York, New York 10022.

OTHER MATTERS

At the date of this proxy statement, management was not aware that any matters not referred to in this proxy statement would be presented for action at the Annual Meeting. If any other matters should come before the Annual Meeting, the persons named in the accompanying proxy will have discretionary authority to vote all proxies in accordance with their best judgment, unless otherwise restricted by law.

BY ORDER OF THE BOARD OF DIRECTORS

Dated: November 18, 2014
