

CREDIT ACCEPTANCE CORP  
Form 8-K  
June 28, 2016

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 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): June 23, 2016

CREDIT ACCEPTANCE CORPORATION  
(Exact name of registrant as specified in its charter)

Michigan (State or other jurisdiction of incorporation)	000-20202 (Commission File Number)	38-1999511 (I.R.S. Employer Identification No.)
25505 West Twelve Mile Road Southfield, Michigan (Address of principal executive offices)		48034-8339 (Zip Code)

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

Not Applicable  
Former name or  
former address,  
if changed since  
last report

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 communication 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)

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- 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))
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Item 1.01 Entry into a Material Definitive Agreement.

The information set forth below under Item 2.03 is hereby incorporated by reference into this Item 1.01.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On June 23, 2016, Credit Acceptance Corporation (referred to as the “Company”, “Credit Acceptance”, “we”, “our”, or “us”) executed the Sixth Amended and Restated Loan and Security Agreement (“Warehouse Amendment”) dated as of June 23, 2016, among the Company, CAC Warehouse Funding Corporation II and Wells Fargo Bank, National Association. The Warehouse Amendment extends the date on which our \$400.0 million revolving secured warehouse facility will cease to revolve from July 18, 2017 to June 23, 2019. The interest rate on borrowings under the facility has been increased from LIBOR plus 200 basis points to LIBOR plus 225 basis points. There were no other material changes to the terms of the facility.

As of June 23, 2016, we did not have a balance outstanding under the facility. The terms and conditions of this transaction are set forth in the agreements attached hereto as Exhibit 4.77 through 4.78 to this Form 8-K and incorporated herein by reference.

Item 8.01 Other Events.

On June 23, 2016, we issued a press release announcing the execution of the Warehouse Amendment. The press release is attached as Exhibit 99.1 to this Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

4.77 Sixth Amended and Restated Loan and Security Agreement dated as of June 23, 2016 among the Company, CAC Warehouse Funding Corporation II and Wells Fargo Bank, National Association.

4.78 Fourth Amended and Restated Sale and Contribution Agreement dated as of June 23, 2016 between the Company and CAC Warehouse Funding Corporation II.

99.1 Press Release dated June 23, 2016.

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

Date: June 28, 2016 By: /s/ Douglas W. Busk  
Douglas W. Busk  
Senior Vice President and Treasurer

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EXHIBIT INDEX

Exhibit No.	Description
4.77	Sixth Amended and Restated Loan and Security Agreement dated as of June 23, 2016 among the Company, CAC Warehouse Funding Corporation II and Wells Fargo Bank, National Association.
4.78	Fourth Amended and Restated Sale and Contribution Agreement dated as of June 23, 2016 between the Company and CAC Warehouse Funding Corporation II.
99.1	Press Release dated June 23, 2016.