DUFFY DON P Form 4 January 14, 2005

FORM 4

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

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may continue. See Instruction 1(b).

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)

(Last)

1. Name and Address of Reporting Person **
DUFFY DON P

2. Issuer Name **and** Ticker or Trading

Symbol

ONYX ACCEPTANCE CORP [ONYX]

[ONYX]
(Middle) 3. Date of Earliest Transaction

(Month/Day/Year) 01/11/2005

27051 TOWNE CENTRE DRIVE

(Street)

(First)

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

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

X Director _____ 10% Owner _X_ Officer (give title _____ Other (specify below) below)

EVP and CFO

 $6.\ Individual\ or\ Joint/Group\ Filing (Check$

Applicable Line)

X Form filed by One Reporting Person ____ Form filed by More than One Reporting

Person

FOOTHILLS RANCH, CA 92610

(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. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			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 Indirect Beneficial Ownership (Instr. 4)		
Common Stock	01/11/2005		Code V $X^{(2)}$	Amount 2	(D)	Price \$ 5.75	152,094	D		
Common Stock	01/11/2005		X(2)	498	A	\$ 3.38	152,592	D		
Common Stock	01/11/2005		X(2)	1,162	A	\$ 5.75	153,754	D		
Common Stock	01/11/2005		X(2)	1,562	A	\$ 3.5	155,316	D		
Common Stock	01/11/2005		X(2)	1,837	A	\$ 11.75	157,153	D		

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Common Stock	01/11/2005	X(2)	2,271	A	\$ 5.5	159,424	D	
Common Stock	01/11/2005	X(2)	2,605	A	\$ 3.66	162,029	D	
Common Stock	01/11/2005	X(2)	5,625	A	\$ 3.76	167,654	D	
Common Stock	01/11/2005	X(2)	10,372	A	\$ 11.75	178,026	D	
Common Stock	01/11/2005	X(2)	10,417	A	\$ 2.7	188,443	D	
Common Stock	01/11/2005	X(2)	21,186	A	\$ 5.75	209,629	D	
Common Stock	01/11/2005	D <u>(1)</u>	209,629	D	\$ 28	0	D	
Common Stock	01/11/2005	D <u>(1)</u>	3,668	D	\$ 28	0	I	By Managed Account (401(k) Plan)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transacti Code (Instr. 8)	5. Number of ctionDerivative Securities 8) 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)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to purchase)	\$ 5.75	01/11/2005		X(2)		2	(2)	01/02/2008	Common Stock	2
Stock Options	\$ 3.38	01/11/2005		X(2)		498	(2)	05/22/2010	Common Stock	498

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(right to purchase)								
Stock Options (right to purchase)	\$ 5.75	01/11/2005	X <u>(2)</u>	1,162	(2)	01/02/2006	Common Stock	1,162
Stock Options (right to purchase)	\$ 3.5	01/11/2005	X(2)	1,562	(2)	09/22/2010	Common Stock	1,562
Stock Options (right to purchase)	\$ 11.75	01/11/2005	X(2)	1,837	(2)	01/02/2014	Common Stock	1,837
Stock Options (right to purchase)	\$ 5.5	01/11/2005	X(2)	2,271	(2)	02/23/2009	Common Stock	2,271
Stock Options (right to purchase)	\$ 3.66	01/11/2005	X <u>(2)</u>	2,605	(2)	05/23/2011	Common Stock	2,605
Stock Options (right to purchase)	\$ 3.76	01/11/2005	X(2)	5,625	(2)	06/19/2012	Common Stock	5,625
Stock Options (right to purchase)	\$ 11.75	01/11/2005	X(2)	10,372	(2)	01/02/2014	Common Stock	10,372
Stock Options (right to purchase)	\$ 2.7	01/11/2005	X <u>(2)</u>	10,417	(2)	02/03/2013	Common Stock	10,417
Stock Options (right to purchase)	\$ 5.75	01/11/2005	X(2)	21,186	(2)	01/03/2008	Common Stock	21,186

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
	X		EVP and CFO				

Reporting Owners 3

DUFFY DON P 27051 TOWNE CENTRE DRIVE FOOTHILLS RANCH, CA 92610

Signatures

/s/ DON P.

DUFFY 01/13/2005

**Signature of Reporting Person Date

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).
 - The shares of common stock were disposed of pursuant to the Agreement and Plan of Merger by and among Capital One Auto Finance,
- (1) Inc., Foothill Services Corporation and Onyx Acceptance Corporation, dated as of September 20, 2004, in exchange for cash equal to \$28.00 per share.
- The options, to the extent not already vested, were deemed vested and exercisable immediately prior to the effectiveness of the merger of (2) Foothill Services Corporation with and into Onyx Acceptance Corporation (the "Effective Time"). The options were deemed exercised immediately prior to the Effective Time.

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.

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