

SCARDINA VINCE M
Form 4
January 13, 2005

FORM 4

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

OMB APPROVAL

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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 *
SCARDINA VINCE M

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
27051 TOWNE CENTRE DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/11/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP and Treasurer

FOOTHILL RANCH, CA 92610

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	(D)	Price
Common Stock	01/11/2005		X ⁽²⁾		1,654	A	\$ 5.75 112,222
Common Stock	01/11/2005		X ⁽²⁾		1,837	A	\$ 11.75 114,059
Common Stock	01/11/2005		X ⁽²⁾		2,605	A	\$ 3.66 116,664
Common Stock	01/11/2005		X ⁽²⁾		5,625	A	\$ 3.76 122,289
Common Stock	01/11/2005		X ⁽²⁾		10,372	A	\$ 11.75 132,661

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Common Stock	01/11/2005		<u>X(2)</u>	10,417	A	\$ 2.7	143,078	D	
Common Stock	01/11/2005		<u>D(1)</u>	143,078	D	\$ 28	0	D	
Common Stock	01/11/2005		<u>D(1)</u>	7,325	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.

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(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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to purchase)	\$ 5.75	01/11/2005		<u>X(2)</u>	1,654	<u>(2)</u>	01/02/2008	Common Stock	1,654
Stock Options (right to purchase)	\$ 11.75	01/11/2005		<u>X(2)</u>	1,837	<u>(2)</u>	01/02/2014	Common Stock	1,837
Stock Options (right to purchase)	\$ 3.66	01/11/2005		<u>X(2)</u>	2,605	<u>(2)</u>	05/23/2011	Common Stock	2,605
Stock Options (right to purchase)	\$ 3.76	01/11/2005		<u>X(2)</u>	5,625	<u>(2)</u>	06/19/2012	Common Stock	5,625
	\$ 11.75	01/11/2005		<u>X(2)</u>	10,372	<u>(2)</u>	01/02/2014		10,372

Stock Options (right to purchase)								Common Stock	
Stock Options (right to purchase)	\$ 2.7	01/11/2005		X ⁽²⁾	10,417	⁽²⁾	02/03/2013	Common Stock	10,417

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCARDINA VINCE M 27051 TOWNE CENTRE DRIVE FOOTHILL RANCH, CA 92610			SVP and Treasurer	

Signatures

VINCE M. SCARDINA by DON P. DUFFY,
ATTORNEY-IN-FACT 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).
 - (1) The shares of common stock were disposed of pursuant to the Agreement and Plan of Merger by and among Capital One Auto Finance, Inc., Foothill Services Corporation and Onyx Acceptance Corporation, dated as of September 20, 2004, in exchange for cash equal to \$28.00 per share.
 - (2) The options, to the extent not already vested, were deemed vested and exercisable immediately prior to the effectiveness of the merger of 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.