

PIERSON TODD A
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 *
PIERSON TODD A

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)
EVP and COO

FOOTHILLS RANCH, CA 92610
(City) (State) (Zip)

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

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	01/11/2005		X(2)	1,761 A \$ 11.75	76,779	D	
Common Stock	01/11/2005		X(2)	20,000 A \$ 2.7	96,779	D	
Common Stock	01/11/2005		X(2)	13,239 A \$ 11.75	110,018	D	
Common Stock	01/11/2005		X(2)	10,000 A \$ 3.76	120,018	D	
Common Stock	01/11/2005		X(2)	15,000 A \$ 5.81	135,018	D	

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Common Stock	01/11/2005	X ⁽²⁾	4,479	A	\$ 3.38	139,497	D	
Common Stock	01/11/2005	X	35,000	A	\$ 3.66	174,497	D	
Common Stock	01/11/2005	X ⁽²⁾	521	A	\$ 3.38	175,018	D	
Common Stock	01/11/2005	D ⁽¹⁾	175,018	D	\$ 28	0	D	
Common Stock	01/11/2005	D ⁽¹⁾	3,700	D	\$ 28	0	I	By Trust
Common Stock	01/11/2005	D ⁽¹⁾	3,925	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.

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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 Security (Instr. 3 and 4)			
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount	
Stock Options (right to purchase)	\$ 11.75	01/11/2005		X ⁽²⁾		1,761	⁽²⁾	01/12/2014	Common Stock	1,761
Stock Options (right to purchase)	\$ 2.7	01/11/2005		X ⁽²⁾		20,000	⁽²⁾	02/03/2013	Common Stock	20,000
Stock Options (right to purchase)	\$ 11.75	01/11/2005		X ⁽²⁾		13,239	⁽²⁾	01/02/2014	Common Stock	13,239
	\$ 3.76	01/11/2005		X ⁽²⁾		10,000	⁽²⁾	06/19/2012		10,000

