

8/15/98

13F CON P NON-PUBLIC

CONFIDENTIAL TREATMENT

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

REC'D S.E.C.
AUG 13 1997

OMB
Expir
Estim
hours 97 15 9444

SEC USE ONLY

FORM 13F

INFORMATION REQUIRED OF INSTITUTIONAL INVESTMENT MANAGERS PURSUANT TO SECTION 13(f) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULES THEREUNDER

Report for the Calendar Year or Quarter Ended June 30, 1997

(Please read instructions before preparing form.)

If amended report check here:

Thomas W. Smith (File No. 28-1909)

Name of Institutional Investment Manager

323 Railroad Avenue Greenwich CT 06830
 Business Address (Street) (City) (State) (Zip)
Thomas W. Smith, 203-611-1200

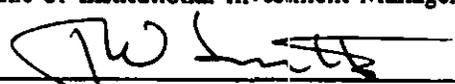
Name, Phone No., and Title of Person Duly Authorized to Submit This Report.

ATTENTION

Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The institutional investment manager submitting this Form and its attachments and the person by whom it is signed represent hereby that all information contained therein is true, correct and complete. It is understood that all required items, statements and schedules are considered integral parts of this Form and that the submission of any amendment represents that all unamended items, statements and schedules remain true, correct and complete as previously submitted.

Pursuant to the requirements of Securities Exchange Act of 1934, the undersigned institutional investment manager has caused this report to be signed on its behalf in the City of Greenwich and State of Connecticut on the 12th day of August, 1997.

Thomas W. Smith
 (Name of Institutional Investment Manager)

 (Manual Signature of Person Duly Authorized to Submit This Report)

Name and 13F file numbers of ALL Institutional Investment Managers with respect to which this schedule is filled (other than the one filing this report): (List in alphabetical order).

13F File Numbers will be assigned to Institutional Investment Managers after they file their first report.

Name:	13F File No.:	Name:	13F File No.:
1. <u>Thomas N. Tryforos</u>	<u>28-3444</u>	6. <u>63 2/10</u>	
2.		7.	
3.		8.	
4.		9.	<u>SEP 11 1998</u>
5.		10.	<u>DISCLOSURE INC.</u>

PROCESSED BY

SEP 11 1998

DISCLOSURE INC.

PS

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Name of reporting manager: Thomas W. Smith

June 30, 1997

ITEM 1 NAME OF ISSUER	ITEM 2 CLASS TITLE	ITEM 3 CUSIP NO.	ITEM 4 FAIR MARKET	ITEM 5 NO. SHARES	ITEM 6(a) INVESTMENT DISCRETION	ITEM 6(b) INVESTMENT DISCRETION	ITEM 7 MANAGERS	ITEM 8 VOTING AUTHORITY
CREDIT ACCEPTANCE CORP.*	COMMON STOCK	225310101	4,956,875	385,000	Shared	Shared	#1	Sole
CREDIT ACCEPTANCE CORP.	COMMON STOCK	225310101	4,956,875	385,000	Total Shared	Total Shared	--	"

(collectively "Positions A")

*("Company A")