



**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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): October 28, 2011**

<u>Commission File Number</u>	<u>Registrant, State of Incorporation; Address; Telephone Number</u>	<u>I.R.S. Employer Identification Number</u>
001-14759	<b>DRIVETIME AUTOMOTIVE GROUP, INC.</b> (A Delaware Corporation) 4020 East Indian School Road, Phoenix, Arizona 85018 (602) 852-6600	86-0721358
333-169730	<b>DT ACCEPTANCE CORPORATION</b> (An Arizona Corporation) 4020 East Indian School Road, Phoenix, Arizona 85018 (602) 852-6600	82-0587346
333-169730-02	<b>DT JET LEASING, LLC</b> (An Arizona Limited Liability Company) 4020 East Indian School Road, Phoenix, Arizona 85018 (602) 852-6600	27-1063772
333-169730-04	<b>DRIVETIME SALES AND FINANCE COMPANY, LLC</b> (An Arizona Limited Liability Company) 4020 East Indian School Road, Phoenix, Arizona 85018 (602) 852-6600	86-0657074
333-169730-05	<b>DT CREDIT COMPANY, LLC</b> (An Arizona Limited Liability Company) 4020 East Indian School Road, Phoenix, Arizona 85018 (602) 852-6600	86-0677984
333-169730-06	<b>DRIVETIME CAR SALES COMPANY, LLC</b> (An Arizona Limited Liability Company) 4020 East Indian School Road, Phoenix, Arizona 85018 (602) 852-6600	86-0683232

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 (see General Instruction A.2.):

- Written communications 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)
- 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))



**Item 1.01 Entry into a Material Definitive Agreement.**

**Fourth Amended and Restated Loan and Security Agreement**

On October 28, 2011, DriveTime Automotive Group, Inc., a Delaware corporation (“DTAG”), DriveTime Sales and Finance Company, LLC, an Arizona limited liability company (“DTSFC”), DriveTime Car Sales Company, LLC, an Arizona limited liability company (“DTCS”), DriveTime Ohio Company, LLC (“DT Ohio”), an Arizona limited liability company (each a “Borrower” and collectively the “Borrowers”), Wells Fargo Bank, N.A., a national banking association, as the lead lender and as the agent for the lenders (“Wells Fargo”), Santander Consumer USA Inc., an Illinois corporation, as a lender, and Manheim Automotive Financial Services, Inc., a Delaware corporation, as a lender entered into the Fourth Amended and Restated Loan and Security Agreement (the “New Inventory Agreement”) amending and restating the Third Amended and Restated Loan and Security Agreement, dated August 10, 2009 (the “Inventory Agreement”). Key features of the New Inventory Agreement, as compared to the Inventory Agreement, include:

- The addition of Wells Fargo as lead lender and agent for the other lenders;
- Extension of the date of termination of the Inventory Agreement to November 1, 2014;
- Increase of the facility size to an amount equal to \$130,000,000 for the period from February through October of each year and \$140,000,000 for the period from November through January of each year;
- Option, upon agreement of the parties, to increase the facility size one time in an amount not to exceed \$25,000,000; and
- An interest rate of LIBOR plus 3.5%.

In connection with the New Inventory Agreement, on October 28, 2011, DT Acceptance Corporation, an Arizona corporation (“DTAC”), GFC Lending LLC, an Arizona limited liability company (“GFC”), DT Credit Company, LLC, an Arizona limited liability company (“DTCC”), DT Jet Leasing, an Arizona limited liability company (“Jet Leasing” and together with DTAC, GFC and DTCC, the “Guarantors”) entered into a Guaranty and Security Agreement (the “Inventory Guaranty”) whereby the Guarantors each granted a security interest in all or any of their assets as collateral for the performance of each of the Borrowers’ obligations under the New Inventory Agreement.

The foregoing description of the New Inventory Agreement, the Inventory Guaranty and the Inventory Agreement is only a summary, does not purport to be complete and is qualified in its entirety by reference to the New Inventory Agreement, which will be filed as an exhibit to DTAG’s next Quarterly Report on Form 10-Q, the Inventory Guaranty, which will be filed as an exhibit to DTAG’s next Quarterly Report on Form 10-Q and the Inventory Agreement, which was filed as Exhibit 10.9.1 to the Registration Statement on Form S-4 filed on October 1, 2010 and are incorporated herein by reference.



**Supplement No. 1 to the Security Agreement**

DTAG and DTAC (together with DTAG, the “Issuers”) are co-issuers, jointly and severally of the 12.625% Senior Secured Notes Due 2017 pursuant to the Indenture, dated as of June 4, 2010 (the “Indenture”) among the Issuers, the Guarantors party thereto and Wells Fargo Bank, National Association, as Trustee and Collateral Agent. In connection with the Indenture, on October 28, 2011, DTAG entered into Supplement No. 1 (the “Supplement”) to the Security Agreement, dated as of June 4, 2010 (the “Security Agreement”) among DTAC, DTCS (together with the Issuers, the “Grantors”), and Wells Fargo Bank, National Association, as collateral agent.

Pursuant to the Security Agreement, each subsidiary of an Issuer that is a guarantor under the Indenture that pledges inventory pursuant to a Permitted Inventory Facility (as defined in the Indenture) is required to enter into the Security Agreement as a Grantor upon pledging such inventory by execution and delivery of an instrument in the form of the Supplement. As describe above, pursuant to the New Inventory Agreement and the Inventory Guaranty, GFC, DTCC, Jet Leasing, DTSFC and DT Ohio (collectively, the “New Grantors”) each granted a security interest in all or any of its assets as collateral for the performance of each of the Borrowers’ obligations under the New Inventory Agreement. Accordingly, the New Grantors entered into the Supplement to become a party to the Security Agreement and a guarantor under the Indenture.

The foregoing description of the Indenture, the Security Agreement and the Supplement is only a summary, does not purport to be complete and is qualified in its entirety by reference to the Indenture which is filed as Exhibit 4.1.1 to the Amendment No. 1 to the Form S-4 Registration Statement filed on October 19, 2010, the Security Agreement which is filed as Exhibit 4.1.3 to the Amendment No. 4 to the Form S-4 Registration Statement filed on February 3, 2011 and the Supplement, which is filed as Exhibit 4.1 to this Current Report on Form 8-K and are incorporated herein by reference

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

Exhibit Number	Description
4.1	Supplement No. 1 dated as of October 28, 2011 to the Security Agreement dated as of June 4, 2010, among DriveTime Automotive Group, Inc., a Delaware corporation, DT Acceptance Corporation, an Arizona corporation, DriveTime Car Sales Company, LLC, an Arizona limited liability company and Wells Fargo Bank, National Association, as collateral agent for the Secured Parties



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.

Date: November 3, 2011

**DRIVETIME AUTOMOTIVE GROUP, INC.**

By: /s/ Mark G. Sauder  
Mark G. Sauder  
*Chief Financial Officer*

Date November 3, 2011

**DT ACCEPTANCE CORPORATION**

By: /s/ Mark G. Sauder  
Mark G. Sauder  
*Chief Financial Officer*

Date: November 3, 2011

**DT JET LEASING, LLC**

By: /s/ Raymond Fidel  
Raymond Fidel  
*President, Chief Executive Officer and Manager*

Date: November 3, 2011

**DRIVETIME SALES AND FINANCE COMPANY, LLC**

By: /s/ Raymond Fidel  
Raymond Fidel  
*President, Chief Executive Officer and Manager*

Date: November 3, 2011

**DT CREDIT COMPANY, LLC**

By: /s/ Raymond Fidel  
Raymond Fidel  
*President and Manager*

Date: November 3, 2011

**DRIVETIME CAR SALES COMPANY, LLC**

By: /s/ Raymond Fidel  
Raymond C. Fidel  
*President and Manager*



**EXHIBIT INDEX**

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**Exhibit 4.1**

SUPPLEMENT NO. 1 dated as of October 28, 2011 (this “Supplement”), to the Security Agreement dated as of June 4, 2010 (as amended, supplemented or otherwise modified from time to time the “Security Agreement”), among DriveTime Automotive Group, Inc., a Delaware corporation (“DTAG”), DT Acceptance Corporation, an Arizona corporation (“DTAC” and together with DTAG the “Issuers”), DriveTime Car Sales Company, LLC, an Arizona limited liability company (the “Secured Guarantor” and together with the Issuers, the “Grantors” and each a “Grantor”) and Wells Fargo Bank, National Association, as collateral agent (in such capacity, the “Collateral Agent”) for the Secured Parties (as defined in the Security Agreement).

A. Reference is made to (a) the Indenture, dated as of June 4, 2010 (as amended, supplemented or otherwise modified from time to time, the “Indenture”), among the Issuers, the Secured Guarantor, the other Guarantors from time to time party thereto and Wells Fargo Bank, National Association, as trustee (in such capacity, the “Trustee”), pursuant to which the Issuers issued 12.625% Senior Secured Notes due 2017 (collectively, the “Notes”), and (b) the Intercreditor Agreement dated as of June 4, 2010 (as amended, supplemented, replaced or otherwise modified from time to time, the “Intercreditor Agreement”), among the Issuers, the Secured Guarantor, DriveTime Sales and Finance Company, LLC, the Collateral Agent and Manheim Automotive Financial Services, Inc. and Santander Consumer USA Inc., as lenders under the Senior Inventory Facility (as defined in the Indenture).

B. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Security Agreement and, if not defined therein, in the Indenture.

C. The Grantors have entered into the Security Agreement in order to induce the Holders to purchase Notes. Each Subsidiary of an Issuer that is a Guarantor under the Indenture that pledges Inventory pursuant to a Permitted Inventory Facility is required to enter into the Security Agreement as a Grantor upon becoming a Secured Guarantor. Section 7.15 of the Security Agreement provides that such Guarantor may become Grantors under the Security Agreement by execution and delivery of an instrument in the form of this Supplement.

Accordingly, the Collateral Agent and the undersigned (the “New Grantor”) agree as follows:

SECTION 1. In accordance with Section 7.15 of the Security Agreement, each New Grantor by its signature below becomes a Grantor under the Security Agreement with the same force and effect as if originally named therein as a Grantor and each New Grantor hereby (a) agrees to all the terms and provisions of the Security Agreement applicable to it as a Grantor thereunder and (b) represents and warrants that the representations and warranties made by it as a Grantor thereunder are true and correct on and as of the date hereof except to the extent a representation and warranty expressly relates solely to a specific date, in which case such representation and warranty shall be true and correct on such date. In furtherance of the foregoing, each New Grantor, as security for the payment and performance in full of the Secured Obligations (as defined



in the Security Agreement), does hereby create and grant to the Collateral Agent, its successors and assigns, for the benefit of the Secured Parties, their successors and assigns, a security interest in and lien on all of the New Grantor's right, title and interest in and to the Grantor Collateral of each New Grantor. Each reference to a "Grantor" or "Secured Guarantor" in the Security Agreement shall be deemed to include each of the New Grantors. The Security Agreement is hereby incorporated herein by reference.

SECTION 2. In accordance with Section 7.17 of the Security Agreement, the Liens created by the Security Agreement with respect to the Grantor Collateral are junior and subordinate to the Liens on such property created by any similar instrument now or hereafter granted to any First Priority Creditor, in such property, in accordance with the provisions of the Intercreditor Agreement. Notwithstanding anything to the contrary, the exercise of any right or remedy by the Collateral Agent hereunder with respect to the Grantor Collateral is subject to the provisions of the Intercreditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement and the Security Agreement with respect to the Grantor Collateral, the terms of the Intercreditor Agreement shall govern.

SECTION 3. Each New Grantor represents and warrants to the Collateral Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms.

SECTION 4. This Supplement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when the Collateral Agent shall have received counterparts of this Supplement that, when taken together, bear the signatures of each of the New Grantors and the Collateral Agent. Delivery of an executed signature page to this Supplement by facsimile or Adobe .pdf transmission shall be as effective as delivery of a manually signed counterpart of this Supplement.

SECTION 5. Each New Grantor hereby represents and warrants that (a) set forth on Schedule I attached hereto is a true and correct schedule of the location of any and all Grantor Collateral of the New Grantor and (b) set forth under its signature hereto, is the true and correct location of the chief executive office of the New Grantor.

SECTION 6. Except as expressly supplemented hereby, the Security Agreement shall remain in full force and effect.

SECTION 7. THIS SUPPLEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES THEREOF.

SECTION 8. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, the validity,



legality and enforceability of the remaining provisions contained herein and in the Security Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 9. All communications and notices hereunder shall be in writing and given as provided in Section 7.01 of the Security Agreement. All communications and notices hereunder to each New Grantor shall be given to it at the address set forth under its signature below, with a copy to the Issuer.

SECTION 10. Each New Grantor agrees to reimburse the Collateral Agent for its reasonable out-of-pocket expenses in connection with this Supplement, including the reasonable fees, other charges and disbursements of counsel for the Collateral Agent.

[Signature Pages Follow]



IN WITNESS WHEREOF, each New Grantor and the Collateral Agent have duly executed this Supplement to the Security Agreement as of the day and year first above written.

**GFC LENDING LLC**

By: /s/ Jon Ehlinger  
Name: Jon Ehlinger  
Title: Secretary

4020 E. Indian School Rd.  
Phoenix, Arizona 85018

**DT CREDIT COMPANY, LLC**

By: /s/ Raymond Fidel  
Name: Raymond Fidel  
Title: President

4020 E. Indian School Rd.  
Phoenix, Arizona 85018

**DT JET LEASING, LLC**

By: /s/ Raymond Fidel  
Name: Raymond Fidel  
Title: President

4020 E. Indian School Rd.  
Phoenix, Arizona 85018

**DRIVETIME SALES AND FINANCE  
COMPANY, LLC**

By: /s/ Raymond Fidel  
Name: Raymond Fidel  
Title: President

4020 E. Indian School Rd.  
Phoenix, Arizona 85018

**DRIVETIME OHIO COMPANY, LLC**

By: /s/ Jon Ehlinger  
Name: Jon Ehlinger  
Title: Secretary



WELLS FARGO BANK, NATIONAL  
ASSOCIATION, as Collateral Agent

By: /s/ Raymond Delli Colli  
Name: Raymond Delli Colli  
Title: Vice President



Schedule I to Supplement No. 1  
to the Security Agreement

LOCATION OF COLLATERAL

Grantor	Description	Location
GFC Lending LLC	None	N/A
DT Credit Company, LLC	None	N/A
DT Jet Leasing, LLC	None	N/A
DriveTime Sales and Finance Company, LLC	None	N/A
DriveTime Ohio Company, LLC	Inventory	Ohio