

LEVINE LEICHTMAN CAPITAL PARTNERS INC
 Form 4
 November 09, 2011

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
 Levine Leichtman Capital Partners IV, L.P.

2. Issuer Name and Ticker or Trading Symbol
 CONSUMER PORTFOLIO SERVICES INC [CPSS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 335 N. MAPLE DRIVE, SUITE 240
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/15/2011

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

BEVERLY HILLS, CA 90210

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ 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 Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D) Price		
Common Stock	06/15/2011		C	1,870,000	A <u>(1)</u> 3,975,000	D <u>(2)</u>	

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)
Series B Convertible Preferred Stock	\$ 0.852	06/15/2011		C	1,870	(3) (4)	Common Stock 1,870,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Levine Leichtman Capital Partners IV, L.P. 335 N. MAPLE DRIVE, SUITE 240 BEVERLY HILLS, CA 90210		X		
LLCP Partners IV GP, LLC 335 N. MAPLE DRIVE, SUITE 240 BEVERLY HILLS, CA 90210		X		
LEVINE LEICHTMAN CAPITAL PARTNERS INC 335 N. MAPLE DRIVE, SUITE 240 BEVERLY HILLS, CA 90210		X		
LEICHTMAN LAUREN B 335 N. MAPLE DRIVE, SUITE 240 BEVERLY HILLS, CA 90210		X		
LEVINE ARTHUR E 335 N. MAPLE DRIVE, SUITE 240 BEVERLY HILLS, CA 90210		X		

Signatures

/s/ Steven E. Hartman for Steven E. Hartman, Vice President, on behalf of Levine Leichtman Capital Partners, Inc., the sole manager of LLCP Partners IV, L.P., which is the sole general partner of Levine Leichtman Capital Partners IV, L.P. 11/09/2011

**Signature of Reporting Person Date

/s/ Steven E. Hartman for Steven E. Hartman, Vice President, on behalf of Levine Leichtman Capital Partners, Inc., the sole manager of LLCP Partners IV, L.P. 11/09/2011

**Signature of Reporting Person Date

/s/ Steven E. Hartman for Steven E. Hartman, Vice President, on behalf of Levine Leichtman Capital Partners, Inc. 11/09/2011

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__Signature of Reporting Person

Date

/s/ Arthur E. Levine

11/09/2011

__Signature of Reporting Person

Date

/s/ Lauren B. Leichtman

11/09/2011

__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) On June 15, 2011, in accordance with the Certificate of Determination of Rights and Privileges of Series B Convertible Preferred Stock, the Partnership's 1,870 shares of Series B Convertible Preferred Stock automatically converted into an aggregate of 1,870,000 shares of Common Stock upon the consent of a majority of the outstanding shares of Series B Convertible Preferred Stock and the affirmative vote of a majority of the shares of Common Stock casting votes approving such conversion at the annual meeting of the stockholders of the Company held on June 15, 2011.

(2) This Form 4 is being filed by more than one reporting person. Levine Leichtman Capital Partners IV, L.P. (the "Partnership") is the direct beneficial owner of the securities described above. LLC Partners IV GP, LLC (the "General Partner") is the sole general partner of the Partnership. Levine Leichtman Capital Partners, Inc. ("Capital Corp.") is the sole manager of the General Partner. Arthur E. Levine is a director and shareholder of, and the President of, Capital Corp. Lauren B. Leichtman is a director and shareholder of, and the Chief Executive Officer of, Capital Corp. Each of the General Partner, Capital Corp., Mr. Levine and Ms. Leichtman may be deemed to be an indirect beneficial owner of the equity securities reported herein and disclaims beneficial ownership of such equity securities except to the extent of his, her or its indirect pecuniary interest therein.

(3) Automatically converted into shares of Common Stock on June 15, 2011. See Note 1 above.

(4) None.

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.