

CONSUMER PORTFOLIO SERVICES INC  
 Form 3  
 September 26, 2008

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Levine Leichtman Capital Partners IV, L.P.			(Month/Day/Year)	CONSUMER PORTFOLIO SERVICES INC [CPSS]	
(Last)	(First)	(Middle)	09/16/2008	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
335 N. MAPLE DRIVE,Â SUITE 240				(Check all applicable)	
(Street)				<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
BEVERLY HILLS,Â CAÂ 90210				<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	<input type="checkbox"/> Form filed by One Reporting Person
(City)	(State)	(Zip)			<input checked="" type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, no par value	1,225,000	D <sup>(1)</sup>	Â

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Warrant	09/16/2008	06/30/2018	Common Stock, no par value	1,564,324 <sup>(2)</sup>	\$ 2.4672 <sup>(2)</sup>	D <sup>(1)</sup>	Â
Warrant	09/16/2008	06/30/2018	Common Stock, no par value	283,985 <sup>(2)</sup>	\$ 0 <sup>(2)</sup> <sup>(3)</sup>	D <sup>(1)</sup>	Â

## 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	Â	Â X	Â	Â
LLCP Partners IV GP, LLC 335 N. MAPLE DRIVE SUITE 240 BEVERLY HILLS, CA 90210	Â	Â X	Â	Â
LEVINE LEICHTMAN CAPITAL PARTNERS INC 335 N. MAPLE DRIVE SUITE 240 BEVERLY HILLS, CA 90210	Â	Â X	Â	Â
LEVINE ARTHUR E 335 N. MAPLE DRIVE SUITE 240 BEVERLY HILLS, CA 90210	Â	Â X	Â	Â
LEICHTMAN LAUREN B 335 N. MAPLE DRIVE SUITE 240 BEVERLY HILLS, CA 90210	Â	Â X	Â	Â

## Signatures

/s/ 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. 09/26/2008

\*\*Signature of Reporting Person

Date

/s/ Steven E. Hartman, Vice President, on behalf of Levine Leichtman Capital Partners, Inc., the sole manager of LLCP Partners IV, L.P. 09/26/2008

\*\*Signature of Reporting Person

Date

/s/ Steven E. Hartman, Vice President, on behalf of Levine Leichtman Capital Partners, Inc. 09/26/2008

_____ /s/ Arthur E. Levine	**Signature of Reporting Person	_____ Date	09/26/2008
_____ /s/ Lauren B. Leichtman	**Signature of Reporting Person	_____ Date	09/26/2008
_____ 	**Signature of Reporting Person	_____ Date	

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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).

This Form 3 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

(1) 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.

- (2) Under the terms of the warrant, the number of shares subject to the warrant and the exercise price of the warrant are subject to adjustment upon the occurrence of certain events. The figures shown on this form reflect a prior anti-dilution adjustment.
- (3) Exercise price is \$0.000096836 per share.

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.